

## Lampiran 1

### Checklist Pengungkapan CSR

#### Lingkungan

1. Pengendalian polusi kegiatan operasi; pengeluaran operasi riset dan pengembangan untuk pengurangan polusi.
2. Pernyataan yang menunjukkan bahwa operasi perusahaan tidak mengakibatkan polusi atau memenuhi ketentuan hukum dan peraturan polusi.
3. Pernyataan yang menunjukkan bahwa polusi operasi telah atau akan dikurangi.
4. Pencegahan atau perbaikan kerusakan lingkungan akibat pengolahan sumber alam, misalnya reklamasi daratan atau reboisasi.
5. Konservasi sumber alam, misalnya mendaur ulang kaca, besi, minyak, air dan kertas.
6. Penggunaan material daur ulang.
7. Menerima penghargaan berkaitan dengan program lingkungan yang dibuat perusahaan.
8. Merancang fasilitas yang harmonis dengan lingkungan.
9. Kontribusi dalam seni yang bertujuan memperindah lingkungan.
10. Kontribusi dalam pemugaran bangunan sejarah.
11. Pengolahan limbah.
12. Mempelajari dampak lingkungan untuk memonitor dampak lingkungan perusahaan.

13. Perlindungan lingkungan hidup.

### **Energi**

14. Menggunakan energi secara lebih efisien dalam kegiatan operasi.

15. Memanfaatkan barang bekas untuk memproduksi energi.

16. Mengungkapkan penghematan energi sebagai hasil produk daur ulang.

17. Membahas upaya perusahaan dalam mengurangi konsumsi energi.

18. Pengungkapan peningkatan efisiensi energi dan produk.

19. Riset yang mengarah pada peningkatan efisiensi energi dan produk.

20. Mengungkapkan kebijakan energi perusahaan.

### **Kesehatan dan Keselamatan Kerja**

21. Mengurangi polusi, iritasi, atau risiko dalam lingkungan kerja.

22. Mempromosikan keselamatan tenaga kerja dan kesehatan fisik atau mental.

23. Mengungkapkan statistik kecelakaan kerja.

24. Mentaati peraturan standar kesehatan dan keselamatan kerja.

25. Menerima penghargaan berkaitan dengan keselamatan kerja.

26. Menetapkan suatu komite keselamatan kerja.

27. Melaksanakan riset untuk meningkatkan keselamatan kerja.

28. Mengungkapkan pelayanan kesehatan tenaga kerja.

### **Lain-lain Tentang Tenaga Kerja**

29. Perekrutan atau memanfaatkan tenaga kerja wanita / orang cacat

30. Mengungkapkan persentase / jumlah tenaga kerja wanita / orang cacat dalam tingkat manajerial.
31. Mengungkapkan tujuan penggunaan tenaga kerja wanita / orang cacat dalam pekerjaan.
32. Program untuk kemajuan tenaga kerja wanita / orang cacat.
33. Pelatihan tenaga kerja melalui program tertentu di tempat kerja.
34. Memberi bantuan keuangan pada tenaga kerja dalam bidang pendidikan.
35. Mendirikan suatu pusat pelatihan tenaga kerja.
36. Mengungkapkan bantuan atau bimbingan untuk tenaga kerja dalam bidang yang dalam proses mengundurkan diri atau yang telah membuat kesalahan.
37. Mengungkapkan perencanaan kepemilikan rumah karyawan.
38. Mengungkapkan fasilitas untuk aktivitas rekreasi.
39. Pengungkapan persentase gaji untuk pensiun.
40. Mengungkapkan kebijakan penggajian dalam perusahaan.
41. Mengungkapkan jumlah tenaga kerja dalam perusahaan.
42. Mengungkapkan tingkatan manajerial yang ada.
43. Mengungkapkan disposisi staff – dimana staff ditempatkan.
44. Mengungkapkan jumlah staff, masa kerja dan kelompok usia mereka.
45. Mengungkapkan statistik tenaga kerja, mis. penjualan per tenaga kerja.
46. Mengungkapkan kualifikasi tenaga kerja yang direkrut.
47. Mengungkapkan rencana kepemilikan saham oleh tenaga kerja.
48. Mengungkapkan rencana pembagian keuntungan lain.

49. Mengungkapkan informasi hubungan manajemen dengan tenaga kerja dalam meningkatkan kepuasan dan motivasi kerja.
50. Mengungkapkan informasi stabilitas pekerjaan tenaga kerja dan masa depan perusahaan.
51. Membuat laporan tenaga kerja yang terpisah.
52. Melaporkan hubungan perusahaan dengan serikat buruh
53. Melaporkan gangguan dan aksi tenaga kerja.
54. Mengungkapkan informasi bagaimana aksi tenaga kerja dinegosiasikan.
55. Peningkatan kondisi kerja secara umum.
56. Informasi re-organisasi perusahaan yang mempengaruhi tenaga kerja.
57. Informasi dan statistik perputaran tenaga kerja.

### **Produk**

58. Pengungkapan informasi pengembangan produk perusahaan, termasuk pengemasannya.
59. Gambaran pengeluaran riset dan pengembangan produk.
60. Pengungkapan informasi proyek riset perusahaan untuk memperbaiki produk.
61. Pengungkapan bahwa produk memenuhi standar keselamatan.
62. Membuat produk lebih aman untuk konsumen.
63. Melaksanakan riset atas tingkat keselamatan produk perusahaan.
64. Pengungkapan peningkatan kebersihan / kesehatan dalam pengolahan dan penyiapan produk.

- 65. Pengungkapan informasi atas keselamatan produk perusahaan.
- 66. Pengungkapan informasi mutu produk yang dicerminkan dalam penerimaan penghargaan.
- 67. Informasi yang dapat diverifikasi bahwa mutu produk telah meningkat (Misal ISO 9000).

#### **Keterlibatan Masyarakat**

- 68. Sumbangan tunai, produk, pelayanan untuk mendukung aktivitas masyarakat, pendidikan dan seni.
- 69. Tenaga kerja paruh waktu (*part-time employment*) dari mahasiswa/pelajar.
- 70. Sebagai sponsor untuk proyek kesehatan masyarakat.
- 71. Membantu riset medis.
- 72. Sebagai sponsor untuk konferensi pendidikan, seminar atau pameran seni.
- 73. Membiayai program beasiswa.
- 74. Membuka fasilitas perusahaan untuk masyarakat.
- 75. Mensponsori kampanye nasional.
- 76. Mendukung pengembangan industri lokal.

#### **Umum**

- 77. Pengungkapan tujuan/kebijakan perusahaan secara umum berkaitan dengan tanggung jawab sosial perusahaan kepada masyarakat.
- 78. Informasi berhubungan dengan tanggung jawab sosial perusahaan selain yang disebutkan di atas.

## Lampiran 2

### Daftar Perusahaan Sampel Tahun 2011

No.	Kode saham	Nama Perusahaan
1	ADES	Akasha Wira Tbk.
2	AUTO	Astra Autopart Tbk.
3	BTON	Betonjaya Tbk.
4	CPIN	Charoen Pokphand Tbk.
5	DPNS	Duta pertiwi nusantara Tbk
6	DVLA	Darya Varia Tbk.
7	FASW	Fajar Surya Tbk.
8	HMSP	HM. Sampoerna Tbk.
9	INAF	Indofarma Tbk.
10	INDF	Indofood Sukses Tbk.
11	KAEF	Kimia Farma Tbk.
12	MLIA	Mulia Industri Tbk.
13	NIPS	Nipress Tbk.
14	SIPD	Sierad Produce Tbk
15	SMCB	Holcim Tbk.
16	SMGR	Semen Indonesia Tbk.
17	SPMA	Suparma Tbk.
18	TCID	Mandom Indonesia Tbk.
19	TOTO	Surya Toto Tbk.

### Daftar Perusahaan Sampel Tahun 2012

No.	Kode saham	Nama Perusahaan
1	ADES	Akasha Wira Tbk.
2	AMFG	Asahimas Flat Gas Tbk.
3	AUTO	Astra Autopart Tbk.
4	CPIN	Charoen Pokphand Tbk.
5	DVLA	Darya Varia Tbk.
6	FASW	Fajar Surya Tbk.
7	HMSP	HM. Sampoerna Tbk.
8	ICBP	Indofood CBP Tbk.
9	INAF	Indofarma Tbk.
10	INDF	Indofood Sukses Tbk.
11	INDS	Indospring Tbk.
12	JPFA	Japfa Comfeed Tbk
13	KAEF	Kimia Farma Tbk.
14	MLIA	Mulia Industri Tbk.
15	MYOR	Mayora Indah Tbk.
16	NIPS	Nipress Tbk.
17	SCCO	Supreme Cable Tbk.
18	SIPD	Sierad Produce Tbk
19	SMCB	Holcim Tbk.
20	SMGR	Semen Indonesia Tbk.
21	SMSM	Selamat Sempurna Tbk.
22	SRSN	Indo acidatama Tbk.
23	TCID	Mandom Indonesia Tbk.
24	TOTO	Surya Toto Tbk.
25	UNIT	Nusantara Inti Tbk.
26	YPAS	Yanaprima Tbk.

### Daftar Perusahaan Sampel Tahun 2013

No.	Kode saham	Nama Perusahaan
1	ADES	Akasha Wira Tbk.
2	AKPI	Argha Tbk.
3	ALMI	Alumindo Tbk.
4	AMFG	Asahimas Flat Gas Tbk.
5	ARNA	Arwana Citra Mulia Tbk.
6	BRNA	Berlina Tbk.
7	CPIN	Charoen Pokphand Tbk.
8	DPNS	Duta pertiwi nusantara Tbk
9	DVLA	Darya Varia Tbk.
10	ETWA	Eterindo Wahanatama Tbk.
11	FASW	Fajar Surya Tbk.
12	GDST	Gunawan Dianjaya Tbk
13	GGRM	Gudang Garam Tbk.
14	HMSP	HM. Sampoerna Tbk.
15	ICBP	Indofood CBP Tbk.
16	INDF	Indofood Sukses Tbk.
17	INDS	Indospring Tbk.
18	JPFA	Japfa Comfeed Tbk
19	KAEF	Kimia Farma Tbk.
20	KBRI	Kertas Basuki Rachmat Tbk.
21	LION	Lion Metal Tbk.
22	MLIA	Mulia Industri Tbk.
23	MYOR	Mayora Indah Tbk
24	NIPS	Nipress Tbk.
25	PYFA	Pyridam Farma Tbk.
26	SCCO	Supreme Cable Tbk.
27	SIPD	Sierad Produce Tbk
28	SMCB	Holcim Tbk.
29	SMGR	Semen Indonesia Tbk.
30	SMSM	Selamat Sempurna Tbk.
31	SRSN	Indo acidatama Tbk.
32	TCID	Mandom Indonesia Tbk.
33	TOTO	Surya Toto Tbk.
34	YPAS	Yanaprima Tbk.



### Lampiran 3 Data Perhitungan ROE, ROA, PER dan PBV

Tahun	Nama Perusahaan	Laba Bersih	Total Ekuitas	Total Aset	ROE	ROA	Dibagi = EPS		Dibagi = PER		PER	dibagi = Book value saham		Dibagi = PBV		PBV
							Laba Bersih	Rata-Rata Tertimban	Harga sah	Pendapat		Total Ekuitas	jumlah saham bere	saham adj	Book Value s	
2010	Akasha Wira	Rp 31.659.000.000	Rp 99.878.000.000	Rp 324.493.000.000	0,3169767	0,09756	Rp31.659.000.000	589896800	1620,00	53,669	30,1852	Rp99.878.000.000	589896800	1620,00	169,314	9,5680
	Astra Autopart	Rp 1.225.305.000.000	Rp 3.860.827.000.000	Rp 5.585.852.000.000	0,3173685	0,21936	Rp1.225.305.000.000	771157280	2108,28	1588,917	1,3269	Rp3.860.827.000.000	771157280	2108,28	5006,536	0,4211
	Betonjaya	Rp 8.393.401.472	Rp 73.193.699.660	Rp 89.824.014.717	0,1146738	0,09344	Rp8.393.401.472	180000000	319,23	46,630	6,8460	Rp73.193.699.660	180000000	319,23	406,632	0,7851
	Charoen	Rp 2.219.861.000.000	Rp 4.458.432.000.000	Rp 6.518.276.000.000	0,4979017	0,34056	Rp2.219.861.000.000	16417971301	1693,70	135,209	12,5265	Rp4.458.432.000.000	16398000000	1693,70	271,889	6,2294
	Duta pertiwi nus	Rp 14.749.983.545	Rp 120.826.505.449	Rp 175.682.792.596	0,1220757	0,08396	Rp14.749.983.545	331129952	379,29	44,544	8,5149	Rp120.826.505.449	331129952	379,29	364,892	1,0395
	Darya Varia	Rp 110.880.522.000	Rp 640.602.050.000	Rp 854.109.991.000	0,1730880	0,12982	Rp110.880.522.000	1120000000	1022,68	99,000	10,3301	Rp640.602.050.000	1120000000	1022,68	571,966	1,7880
	Fajar Surya	Rp 283.001.824.437	Rp 1.810.598.190.951	Rp 4.495.022.404.702	0,1563029	0,06296	Rp283.001.824.437	2477888787	2820,36	114,211	24,6943	Rp1.810.598.190.951	2477888787	2820,36	730,702	3,8598
	Sampoerna	Rp 6.421.429.000.000	Rp 10.214.464.000.000	Rp 20.525.123.000.000	0,6286604	0,31286	Rp6.421.429.000.000	4383000000	22660,98	1465,076	15,4674	Rp10.214.464.000.000	4383000000	22660,98	2330,473	9,7238
	Indofarma	Rp 12.546.667.359	Rp 311.266.809.984	Rp 733.957.862.391	0,0403084	0,01709	Rp12.546.667.359	3099267500	79,61	4,048	19,6652	Rp311.266.809.984	3099267500	79,61	100,432	0,7927
	Indofood Sukses	Rp 2.952.858.000.000	Rp 16.784.671.000.000	Rp 47.275.955.000.000	0,1759259	0,06246	Rp2.952.858.000.000	8780426500	4269,15	336,300	12,6945	Rp16.784.671.000.000	8780426500	4269,15	1911,601	2,2333
	Kimia Farma	Rp 138.716.044.100	Rp 1.114.028.943.712	Rp 1.657.291.834.312	0,1245175	0,08370	Rp138.716.044.100	5554000000	147,16	24,976	5,8921	Rp1.114.028.943.712	5554000000	147,16	200,581	0,7337
	Mulia Industri	Rp 290.878.785.000	Rp (485.221.516.000)	Rp 4.532.299.525.000	-0,5994763	0,06418	Rp290.878.785.000	1323000000	420,00	219,863	1,9103	-Rp485.221.516.000	1323000000	420,00	-366,759	-1,1452
	Nipress	Rp 12.662.580.885	Rp 148.166.676.306	Rp 337.605.715.524	0,0854617	0,03751	Rp12.662.580.885	200000000	109,67	633,129	0,1732	Rp148.166.676.306	200000000	109,67	7408,334	0,0148
	sierad	Rp 61.148.306.170	Rp 1.232.823.139.291	Rp 2.055.743.204.664	0,0496002	0,02975	Rp61.148.306.170	9391108493	707,46	6,511	108,6511	Rp1.232.823.139.291	9391108493	707,46	131,276	5,3891
	Holcim	Rp 828.422.000.000	Rp 6.822.608.000.000	Rp 10.437.249.000.000	0,1214231	0,07937	Rp828.422.000.000	7662900000	2017,02	108,108	18,6574	Rp6.822.608.000.000	7662900000	2017,02	890,343	2,2654
	Semen Indonesia	Rp 3.633.219.892.000	Rp 12.006.438.613.000	Rp 15.562.998.946.000	0,3026060	0,23345	Rp3.633.219.892.000	5931520000	8530,42	612,528	13,9266	Rp12.006.438.613.000	5931520000	8530,42	2024,176	4,2143
	Suparma	Rp 29.620.834.144	Rp 718.385.592.775	Rp 1.490.033.771.432	0,0412325	0,01988	Rp29.620.834.144	1492046658	222,64	19,852	11,2147	Rp718.385.592.775	1492046658	222,64	481,477	0,4624
	Mandom Indonesia	Rp 131.445.098.783	Rp 948.480.404.874	Rp 1.047.238.440.003	0,1385849	0,12552	Rp131.445.098.783	201066667	6122,31	653,739	9,3651	Rp948.480.404.874	201066667	6122,31	4717,243	1,2979
	Surya Toto	Rp 193.797.649.353	Rp 630.982.040.872	Rp 1.091.583.115.098	0,3071366	0,17754	Rp193.797.649.353	49536000	588,02	3912,259	0,1503	Rp630.982.040.872	49536000	588,02	12737,848	0,0462
2011	Akasha Wira	Rp 25.868.000.000	Rp 125.746.000.000	Rp 316.048.000.000	0,2057163	0,08185	Rp25.868.000.000	589896800	1010,00	43,852	23,0322	Rp125.746.000.000	589896800	1010,00	213,166	4,7381
	Asahimas	Rp 336.995.000.000	Rp 2.145.200.000.000	Rp 2.690.595.000.000	0,1570926	0,12525	Rp336.995.000.000	434000000	6323,11	776,486	8,1432	Rp2.145.200.000.000	434000000	6323,11	4942,857	1,2792
	Astra Autopart	Rp 1.101.583.000.000	Rp 4.722.894.000.000	Rp 6.964.227.000.000	0,2332432	0,15818	Rp1.101.583.000.000	3855786400	2978,00	285,696	10,4237	Rp4.722.894.000.000	3855786400	2978,00	1224,885	2,4312
	Charoen	Rp 2.362.497.000.000	Rp 6.189.470.000.000	Rp 8.848.204.000.000	0,3816962	0,26700	Rp2.362.497.000.000	16398000000	2057,83	144,072	14,2833	Rp6.189.470.000.000	16398000000	2057,83	377,453	5,4519
	Darya Varia	Rp 120.915.340.000	Rp 727.917.390.000	Rp 928.290.993.000	0,1661113	0,13026	Rp120.915.340.000	1120000000	1031,66	107,960	9,5559	Rp727.917.390.000	1120000000	1031,66	649,926	1,5873
	Fajar Surya	Rp 132.338.923.785	Rp 1.801.697.453.877	Rp 4.936.093.736.569	0,0734524	0,02681	Rp132.338.923.785	2477888787	4375,00	53,408	81,9167	Rp1.801.697.453.877	2477888787	4375,00	727,110	6,0170
	Sampoerna	Rp 8.064.426.000.000	Rp 10.201.789.000.000	Rp 19.376.343.000.000	0,7904914	0,41620	Rp8.064.426.000.000	4383000000	33429,37	1839,933	18,1688	Rp10.201.789.000.000	4383000000	33429,37	2327,581	14,3623
	Indofood CBP	Rp 2.066.365.000.000	Rp 10.709.773.000.000	Rp 15.222.857.000.000	0,1929420	0,13574	Rp2.066.365.000.000	5830954000	4813,59	354,379	13,5832	Rp10.709.773.000.000	5830954000	4813,59	1836,710	2,6208
	Indofarma	Rp 36.919.316.551	Rp 609.193.834.668	Rp 1.114.901.669.774	0,0606036	0,03311	Rp36.919.316.551	3099267500	162,20	11,912	13,6162	Rp609.193.834.668	3099267500	162,20	196,561	0,8252
	Indofood Sukses	Rp 4.891.673.000.000	Rp 31.610.225.000.000	Rp 53.585.933.000.000	0,1547497	0,09129	Rp4.891.673.000.000	8780426500	4117,36	557,111	7,3906	Rp31.610.225.000.000	8780426500	4117,36	3600,079	1,1437
	Indospring	Rp 120.415.120.240	Rp 632.249.053.230	Rp 1.139.715.256.754	0,1904552	0,10565	Rp120.415.120.240	155650685	929,21	773,624	1,2011	Rp632.249.053.230	2250000000	929,21	2809,996	0,3307
	Japfa	Rp 671.474.000.000	Rp 3.785.347.000.000	Rp 8.266.417.000.000	0,1773877	0,08123	Rp671.474.000.000	2071732660	690,38	324,112	2,1301	Rp3.785.347.000.000	2071732660	690,38	1827,141	0,3778
	Kimia Farma	Rp 171.763.175.754	Rp 1.252.505.683.826	Rp 1.794.242.423.105	0,1371356	0,09573	Rp171.763.175.754	5554000000	327,64	30,926	10,5943	Rp 1.252.505.683.826	5554000000	327,64	225,514	1,4529
	Mulia Industri	Rp (38.125.043.000)	Rp 872.575.894.000	Rp 6.119.185.665.000	-0,0436925	-0,00623	-Rp38.125.043.000	1323000000	445,00	-28,817	-15,4422	Rp872.575.894.000	1323000000	445,00	659,543	0,6747
	Mayora Indah	Rp 483.486.152.677	Rp 2.424.669.292.434	Rp 6.599.845.533.328	0,1994029	0,07326	Rp483.486.152.677	766584000	11777,49	630,702	18,6736	Rp2.424.669.292.434	766584000	11777,49	3162,953	3,7236

	Nipress	Rp 17.831.046.421	Rp 165.997.722.727	Rp 446.688.457.381	0,1074174	0,03992	Rp17.831.046.421	20000000	110,36	891,552	0,1238	Rp165.997.722.727	20000000	110,36	8299,886	0,0133
	Supreme Cable	Rp 109.826.481.329	Rp 519.252.194.040	Rp 1.455.620.557.037	0,2115089	0,07545	Rp109.826.481.329	205583400	2645,56	534,219	4,9522	Rp519.252.194.040	205583400	2645,56	2525,750	1,0474
	sierad	Rp 23.452.266.464	Rp 1.271.072.402.115	Rp 2.641.602.932.160	0,0184508	0,00888	Rp23.452.266.464	9391108493	538,94	2,497	215,8104	Rp1.271.072.402.115	9391108493	538,94	135,348	3,9819
	Holcim	Rp 1.063.560.000.000	Rp 7.527.260.000.000	Rp 10.950.501.000.000	0,1412944	0,09712	Rp1.063.560.000.000	7662900000	1993,55	138,793	14,3634	Rp7.527.260.000.000	7662900000	1993,55	982,299	2,0295
	Semen Indonesia	Rp 3.955.272.512.000	Rp 14.615.096.979.000	Rp 19.661.602.767.000	0,2706292	0,20117	Rp3.955.272.512.000	5931520000	10598,93	666,823	15,8947	Rp14.615.096.979.000	5931520000	10598,93	2463,972	4,3016
	Selamat	Rp 219.260.485.960	Rp 670.612.341.979	Rp 1.136.857.942.381	0,3269556	0,19287	Rp219.260.485.960	1439668860	1173,78	152,299	7,7071	Rp 670.612.341.979	1439668860	1173,78	465,810	2,5199
	Indo acidatama	Rp 23.987.816.000	Rp 252.240.228.000	Rp 361.182.183.000	0,0950991	0,06641	Rp23.987.816.000	6020000000	54,00	3,985	13,5519	Rp252.240.228.000	6020000000	54,00	41,900	1,2888
	Mandom Indonesia	Rp 140.038.819.641	Rp 1.020.412.800.735	Rp 1.130.865.062.422	0,1372374	0,12383	Rp140.038.819.641	201066667	6830,70	696,480	9,8075	Rp1.020.412.800.735	201066667	6830,70	5074,997	1,3460
	Surya Toto	Rp 218.124.016.284	Rp 760.541.257.156	Rp 1.339.570.029.820	0,2868010	0,16283	Rp218.124.016.284	49536000	1418,72	4403,343	0,3222	Rp760.541.257.156	49536000	1418,72	15353,304	0,0924
	Nusantara inti	Rp 2.332.444.935	Rp 240.072.679.897	Rp 304.802.980.424	0,0097156	0,00765	Rp2.332.444.935	75422200	300,00	30,925	9,7008	Rp240.072.679.897	75422200	300,00	3183,051	0,0942
	Yanaprima	Rp 16.621.158.688	Rp 148.117.142.340	Rp 223.509.413.900	0,1122163	0,07436	Rp16.621.158.688	668000089	680,00	24,882	27,3290	Rp148.117.142.340	668000089	680,00	221,732	3,0668
2012	Akasha Wira	Rp 83.376.000.000	Rp 209.122.000.000	Rp 389.094.000.000	0,3986955	0,21428	Rp83.376.000.000	589896800	1900,00	141,340	13,4428	Rp209.122.000.000	589896800	1900,00	354,506	5,3596
	Argha	Rp 31.115.755.000	Rp 843.266.716.000	Rp 1.714.834.430.000	0,0368991	0,01815	Rp31.115.755.000	612248000	801,31	50,822	15,7669	Rp843.266.716.000	680000000	801,31	1240,098	0,6462
	Alumindo	Rp 13.949.141.063	Rp 587.883.021.026	Rp 1.881.568.513.922	0,0237277	0,00741	Rp13.949.141.063	308000000	276,02	45,289	6,0946	Rp587.883.021.026	308000000	276,02	1908,711	0,1446
	Asahimas	Rp 346.609.000.000	Rp 2.457.089.000.000	Rp 3.115.421.000.000	0,1410649	0,11126	Rp346.609.000.000	434000000	8129,68	798,638	10,1794	Rp2.457.089.000.000	434000000	8129,68	5661,495	1,4360
	Arwana	Rp 158.684.349.130	Rp 604.808.179.406	Rp 937.359.770.277	0,2623714	0,16929	Rp158.684.349.130	1835357744	386,70	86,460	4,4726	Rp604.808.179.406	1835357744	386,70	329,531	1,1735
	Berlina	Rp 54.496.290.000	Rp 301.829.932.000	Rp 770.383.930.000	0,1805530	0,07074	Rp54.496.290.000	690000000	641,05	78,980	8,1166	Rp301.829.932.000	690000000	641,05	437,435	1,4655
	Charoen	Rp 2.680.872.000.000	Rp 8.176.464.000.000	Rp 12.348.627.000.000	0,3278767	0,21710	Rp2.680.872.000.000	16398000000	3404,43	163,488	20,8238	Rp8.176.464.000.000	16398000000	3404,43	498,626	6,8276
	Duta pertiwi nus	Rp 20.608.530.035	Rp 155.696.522.072	Rp 184.636.344.559	0,1323635	0,11162	Rp20.608.530.035	331129952	339,60	62,237	5,4566	Rp155.696.522.072	331129952	339,60	470,198	0,7222
	Darya Varia	Rp 148.909.089.000	Rp 841.546.479.000	Rp 1.074.691.476.000	0,1769470	0,13856	Rp148.909.089.000	1120000000	1555,28	132,955	11,6978	Rp841.546.479.000	1120000000	1555,28	751,381	2,0699
	Eterindo	Rp 38.599.793.625	Rp 437.749.233.845	Rp 960.956.808.384	0,0881779	0,04017	Rp38.599.793.625	968297000	303,23	39,864	7,6067	Rp437.749.233.845	968297000	303,23	452,082	0,6707
	Fajar Surya	Rp 5.292.462.870	Rp 1.806.989.916.747	Rp 5.578.334.207.456	0,0029289	0,00095	Rp5.292.462.870	2477888787	2400,00	2,136	1123,6608	Rp1.806.989.916.747	2477888787	2400,00	729,246	3,2911
	Gunawan dianjaya	Rp 46.591.042.719	Rp 792.924.462.467	Rp 1.163.971.056.842	0,0587585	0,04003	Rp46.591.042.719	8200000000	107,00	5,682	18,8319	Rp792.924.462.467	8200000000	107,00	96,698	1,1065
	Gudang Garam	Rp 4.068.711.000.000	Rp 26.605.713.000.000	Rp 41.509.325.000.000	0,1529262	0,09802	Rp4.068.711.000.000	1924088000	53451,94	2114,618	25,2774	Rp26.605.713.000.000	1924088000	53451,94	13827,701	3,8656
	Sampoerna	Rp 9.945.296.000.000	Rp 13.308.420.000.000	Rp 26.247.527.000.000	0,7472935	0,37890	Rp9.945.296.000.000	4383000000	52118,40	2269,061	22,9691	Rp13.308.420.000.000	4383000000	52118,40	3036,372	17,1647
	Indofood CBP	Rp 2.282.371.000.000	Rp 11.986.798.000.000	Rp 17.753.480.000.000	0,1904071	0,12856	Rp2.282.371.000.000	5830954000	7690,65	391,423	19,6479	Rp11.986.798.000.000	5830954000	7690,65	2055,718	3,7411
	Indofood Sukses	Rp 4.779.446.000.000	Rp 34.142.674.000.000	Rp 59.324.207.000.000	0,1399845	0,08056	Rp4.779.446.000.000	8780426500	5411,59	544,330	9,9418	Rp34.142.674.000.000	8780426500	5411,59	3888,498	1,3917
	Indospring	Rp 134.068.283.255	Rp 1.136.572.861.829	Rp 1.664.779.358.215	0,1179584	0,08053	Rp134.068.283.255	3150000000	1672,72	425,614	3,9301	Rp1.136.572.861.829	3150000000	1672,72	3608,168	0,4636
	Japfa	Rp 1.074.577.000.000	Rp 4.763.327.000.000	Rp 10.961.464.000.000	0,2255938	0,09803	Rp1.074.577.000.000	2099886147	1194,31	511,731	2,3339	Rp4.763.327.000.000	2132104582	1194,31	2234,096	0,5346
	Kimia Farma	Rp 205.763.997.378	Rp 1.441.533.689.666	Rp 2.076.347.580.785	0,1427396	0,09910	Rp205.763.997.378	5554000000	703,27	37,048	18,9827	Rp1.441.533.689.666	5554000000	703,27	259,549	2,7096
	Kertas Basuki	Rp 36.545.690.733	Rp 711.457.094.758	Rp 740.753.171.392	0,0513674	0,04934	Rp36.545.690.733	8687994967	50,00	4,206	11,8865	Rp711.457.094.758	8687995242	50,00	81,890	0,6106
	Lion Metal	Rp 85.373.721.654	Rp 371.829.387.027	Rp 433.497.042.140	0,2296046	0,19694	Rp85.373.721.654	52016000	478,00	1641,297	0,2912	Rp371.829.387.027	52016000	478,00	7148,366	0,0669
	Mulia Industri	Rp (30.363.959.000)	Rp 1.237.568.221.000	Rp 6.558.955.234.000	-0,0245352	-0,00463	-Rp30.363.959.000	13230000000	235,00	-22,951	-10,2393	Rp1.237.568.221.000	13230000000	235,00	935,426	0,2512
	Mayora Indah	Rp 744.428.404.309	Rp 3.067.850.327.238	Rp 8.302.506.241.903	0,2426547	0,08966	Rp744.428.404.309	766584000	16307,68	971,098	16,7930	Rp3.067.850.327.238	766584000	16307,68	4001,975	4,0749
	Nipress	Rp 21.553.186.948	Rp 214.912.509.675	Rp 525.628.737.289	0,1002882	0,04100	Rp21.553.186.948	200000000	116,57	1077,659	0,1082	Rp214.912.509.675	200000000	116,57	10745,625	0,0108
	Pyridam Farma	Rp 5.308.221.363	Rp 87.705.472.878	Rp 135.849.510.061	0,0605233	0,03907	Rp5.308.221.363	535080000	172,00	9,920	17,3380	Rp87.705.472.878	535080000	172,00	163,911	1,0494
	Supreme Cable	Rp 169.741.648.691	Rp 654.044.664.731	Rp 1.486.921.371.360	0,2595261	0,11416	Rp169.741.648.691	205583400	3727,27	825,658	4,5143	Rp654.044.664.731	205583400	3727,27	3181,408	1,1716
	sierad	Rp 15.061.473.532	Rp 1.276.742.767.154	Rp 3.298.123.574.771	0,0117968	0,00457	Rp15.061.473.532	9391108493	500,00	1,604	311,7593	Rp1.276.742.767.154	9391108493	500,00	135,952	3,6778
	Holcim	Rp 1.350.791.000.000	Rp 8.418.056.000.000	Rp 12.168.517.000.000	0,1604635	0,11101	Rp1.350.791.000.000	7662900000	2723,17	176,277	15,4483	Rp8.418.056.000.000	7662900000	2723,17	1098,547	2,4789
	Semen Indonesia	Rp 4.926.639.847.000	Rp 18.164.854.648.000	Rp 26.579.083.786.000	0,2712182	0,18536	Rp4.926.639.847.000	5931520000	14961,67	830,586	18,0134	Rp18.164.854.648.000	5931520000	14961,67	3062,428	4,8856
	Selamat	Rp 268.543.331.492	Rp 820.328.603.508	Rp 1.441.204.473.590	0,3273607	0,18633	Rp268.543.331.492	1439668860	2223,71	186,531	11,9214	Rp820.328.603.508	1439668860	2223,71	569,804	3,9026
	Indo acidatama	Rp 16.956.040.000	Rp 269.204.143.000	Rp 402.108.960.000	0,0629858	0,04217	Rp16.956.040.000	6020000000	50,00	2,817	17,7518	Rp269.204.143.000	6020000000	50,00	44,718	1,1181
	Mandom Indonesia	Rp 150.373.851.969	Rp 1.096.821.575.914	Rp 1.261.572.952.461	0,1370996	0,11920	Rp150.373.851.969	201066667	10176,51	747,881	13,6071	Rp1.096.821.575.914	201066667	10176,51	5455,014	1,8655
	Surya Toto	Rp 235.945.643.357	Rp 898.164.900.513	Rp 1.522.663.914.388	0,2626975	0,15496	Rp235.945.643.357	495360000	3001,33	476,311	6,3012	Rp898.164.900.513	495360000	3001,33	1813,156	1,6553
	Yanaprima	Rp 16.472.534.252	Rp 164.589.676.592	Rp 349.438.243.276	0,1000824	0,04714	Rp16.472.534.252	668000089	660,00	24,659	26,7646	Rp164.589.676.592	668000089	660,00	246,392	2,6787

Tahun	Nama Perusahaan	Lab Bersih	Total Ekuitas	Total Aset	ROE	ROA	Dibagi = EPS		Dibagi = PER		PER	dibagi = Book value saham		Dibagi = PBV		PBV
							Lab Bersih	Rata-Rata Tertimbang	Harga saham adj close	Pendapatan saham (EPS)		Total Ekuitas	jumlah saham beredar	sa saham adj	Book Value s	
2011	Akasha Wira	Rp25.868.000.000	Rp125.746.000.000	Rp316.048.000.000	0,2057	0,0818	Rp25.868.000.000	589896800	1010,00	43,8517	23,0322	Rp125.746.000.000	589896800	1010,00	213,1661	4,738089
	Astra Autopart	Rp1.101.583.000.000	Rp4.722.894.000.000	Rp6.964.227.000.000	0,2332	0,1582	Rp1.101.583.000.000	3855786400	2978,00	285,6961	10,4237	Rp4.722.894.000.000	3855786400	2978,00	1224,8848	2,431249
	Betonjaya	Rp19.146.696.476	Rp92.124.943.258	Rp118.715.558.433	0,2078	0,1613	Rp19.146.696.476	180000000	314,54	106,3705	2,9570	Rp92.124.943.258	180000000	314,54	511,8052	0,61457
	Charoen	Rp2.362.497.000.000	Rp6.189.470.000.000	Rp8.848.204.000.000	0,3817	0,2670	Rp2.362.497.000.000	16398000000	2057,83	144,0723	14,2833	Rp6.189.470.000.000	16398000000	2057,83	377,4527	5,451888
	Duta pertiwi nus	-Rp6.641.710.478	Rp131.169.188.261	Rp172.322.620.690	-0,0506	-0,0385	-Rp6.641.710.478	331129952	626,28	-20,0577	-31,2239	Rp131.169.188.261	331129952	626,28	396,1260	1,581012
	Darya Varia	Rp120.915.340.000	Rp727.917.390.000	Rp928.290.993.000	0,1661	0,1303	Rp120.915.340.000	1120000000	1031,66	107,9601	9,5559	Rp727.917.390.000	1120000000	1031,66	649,9262	1,587349
	Fajar Surya	Rp132.338.923.785	Rp1.801.697.453.877	Rp4.936.093.736.569	0,0735	0,0268	Rp132.338.923.785	2477888787	4375,00	53,4079	81,9167	Rp1.801.697.453.877	2477888787	4375,00	727,1099	6,016972
	Sampoerna	Rp8.064.426.000.000	Rp10.201.789.000.000	Rp19.376.343.000.000	0,7905	0,4162	Rp8.064.426.000.000	4383000000	33429,37	1839,9329	18,1688	Rp10.201.789.000.000	4383000000	33429,37	2327,5813	14,36228
	Indofarma	Rp36.919.316.551	Rp609.193.834.668	Rp1.114.901.669.774	0,0606	0,0331	Rp36.919.316.551	3099267500	162,20	11,9123	13,6162	Rp609.193.834.668	3099267500	162,20	196,5606	0,825191
	Indofood Sukses	Rp4.891.673.000.000	Rp31.610.225.000.000	Rp53.585.933.000.000	0,1547	0,0913	Rp4.891.673.000.000	8780426500	4117,36	557,1111	7,3906	Rp31.610.225.000.000	8780426500	4117,36	3600,0785	1,143686
	Kimia Farma	Rp171.763.175.754	Rp1.252.505.683.826	Rp1.794.242.423.105	0,1371	0,0957	Rp171.763.175.754	5554000000	327,64	30,9260	10,5943	Rp1.252.505.683.826	5554000000	327,64	225,5142	1,452858
	Mulia Industri	-Rp38.125.043.000	Rp872.575.894.000	Rp6.119.185.665.000	-0,0437	-0,0062	-Rp38.125.043.000	1323000000	445,00	-28,8171	-15,4422	Rp872.575.894.000	1323000000	445,00	659,5434	0,674709
	Nipress	Rp17.831.046.421	Rp165.997.722.727	Rp446.688.457.381	0,1074	0,0899	Rp17.831.046.421	200000000	110,36	891,5523	0,1238	Rp165.997.722.727	200000000	110,36	8299,8861	0,013297
	sierad	Rp23.452.266.464	Rp1.271.072.402.115	Rp2.641.602.932.160	0,0185	0,0089	Rp23.452.266.464	9391108493	538,94	2,4973	215,8104	Rp1.271.072.402.115	9391108493	538,94	135,3485	3,981869
	Holcim	Rp1.063.560.000.000	Rp7.527.260.000.000	Rp10.950.501.000.000	0,1413	0,0971	Rp1.063.560.000.000	7662900000	1993,55	138,7934	14,3634	Rp7.527.260.000.000	7662900000	1993,55	982,2991	2,029473
	Semen Indonesia	Rp3.955.272.512.000	Rp14.615.096.979.000	Rp19.661.602.767.000	0,2706	0,2012	Rp3.955.272.512.000	5931520000	10598,93	666,8228	15,8947	Rp14.615.096.979.000	5931520000	10598,93	2463,9716	4,301563
	Suparma	Rp33.075.990.067	Rp751.461.582.842	Rp1.551.777.407.073	0,0440	0,0213	Rp33.075.990.067	1492046658	232,32	22,1682	10,4799	Rp751.461.582.842	1492046658	232,32	503,6448	0,461277
	Mandom Indonesia	Rp140.038.819.641	Rp1.020.412.800.735	Rp1.130.865.062.422	0,1372	0,1238	Rp140.038.819.641	201066667	6830,70	696,4795	9,8075	Rp1.020.412.800.735	201066667	6830,70	5074,9973	1,345951
	Surya Toto	Rp218.124.016.284	Rp760.541.257.156	Rp1.339.570.029.820	0,2868	0,1628	Rp218.124.016.284	49536000	1418,72	4403,3434	0,3222	Rp760.541.257.156	49536000	1418,72	15353,3038	0,092405
2012	Akasha Wira	Rp83.376.000.000	Rp209.122.000.000	Rp389.094.000.000	0,3987	0,2143	Rp83.376.000.000	589896800	1900,00	141,3400	13,4428	Rp209.122.000.000	589896800	1900,00	354,5061	5,35957
	Asahimas	Rp346.609.000.000	Rp2.457.089.000.000	Rp3.115.421.000.000	0,1411	0,1113	Rp346.609.000.000	434000000	8129,68	798,6382	10,1794	Rp2.457.089.000.000	434000000	8129,68	5661,4954	1,43596
	Astra Autopart	Rp1.135.914.000.000	Rp5.485.099.000.000	Rp8.881.642.000.000	0,2071	0,1279	Rp1.135.914.000.000	3855786400	3157,03	294,5998	10,7163	Rp5.485.099.000.000	3855786400	3157,03	1422,5630	2,219255
	Charoen	Rp2.680.872.000.000	Rp8.176.464.000.000	Rp12.348.627.000.000	0,3279	0,2171	Rp2.680.872.000.000	16398000000	3404,43	163,4877	20,8238	Rp8.176.464.000.000	16398000000	3404,43	498,6257	6,827627
	Darya Varia	Rp148.909.089.000	Rp841.546.479.000	Rp1.074.691.476.000	0,1769	0,1386	Rp148.909.089.000	1120000000	1555,28	132,9545	11,6978	Rp841.546.479.000	1120000000	1555,28	751,3808	2,069896
	Fajar Surya	Rp5.292.462.870	Rp1.806.989.916.747	Rp5.578.334.207.456	0,0029	0,0009	Rp5.292.462.870	2477888787	2400,00	2,1359	1123,6608	Rp1.806.989.916.747	2477888787	2400,00	729,2458	3,291072
	Sampoerna	Rp9.945.296.000.000	Rp13.308.420.000.000	Rp26.247.527.000.000	0,7473	0,3789	Rp9.945.296.000.000	4383000000	52118,40	2269,0614	22,9691	Rp13.308.420.000.000	4383000000	52118,40	3036,3723	17,16469
	Indofood CBP	Rp2.282.371.000.000	Rp11.986.798.000.000	Rp17.753.480.000.000	0,1904	0,1286	Rp2.282.371.000.000	5830954000	7690,65	391,4233	19,6479	Rp11.986.798.000.000	5830954000	7690,65	2055,7182	3,741101
	Indofarma	Rp42.385.114.982	Rp650.102.176.989	Rp1.188.618.790.410	0,0652	0,0357	Rp42.385.114.982	3099267500	313,46	13,6758	22,9207	Rp650.102.176.989	3099267500	313,46	209,7599	1,494375
	Indofood Sukses	Rp4.779.446.000.000	Rp34.142.674.000.000	Rp59.324.207.000.000	0,1400	0,0806	Rp4.779.446.000.000	8780426500	5411,59	544,3296	9,9418	Rp34.142.674.000.000	8780426500	5411,59	3888,4984	1,391691
	Indospring	Rp134.068.283.255	Rp1.136.572.861.829	Rp1.664.779.358.215	0,1180	0,0805	Rp134.068.283.255	315000000	1672,72	425,6136	3,9301	Rp1.136.572.861.829	315000000	1672,72	3608,1678	0,463593
	Japfa	Rp1.074.577.000.000	Rp4.763.327.000.000	Rp10.961.464.000.000	0,2256	0,0980	Rp1.074.577.000.000	2099886147	1194,31	511,7311	2,3339	Rp4.763.327.000.000	2132104582	1194,31	2234,0963	0,534583
	Kimia Farma	Rp205.763.997.378	Rp1.441.533.689.666	Rp2.076.347.580.785	0,1427	0,0991	Rp205.763.997.378	5554000000	703,27	37,0479	18,9827	Rp1.441.533.689.666	5554000000	703,27	259,5487	2,709587
	Mulia Industri	-Rp30.363.959.000	Rp1.237.568.221.000	Rp6.558.955.234.000	-0,0245	-0,0046	-Rp30.363.959.000	1323000000	235,00	-22,9508	-10,2393	Rp1.237.568.221.000	1323000000	235,00	935,4257	0,251223
	Mayora Indah	Rp744.428.404.309	Rp3.067.850.327.238	Rp8.302.506.241.903	0,2427	0,0897	Rp744.428.404.309	766584000	16307,68	971,0983	16,7930	Rp3.067.850.327.238	766584000	16307,68	4001,9754	4,074908
	Nipress	Rp21.553.186.948	Rp214.912.509.675	Rp525.628.737.289	0,1003	0,0410	Rp21.553.186.948	20000000	116,57	1077,6593	0,1082	Rp214.912.509.675	20000000	116,57	10745,6255	0,010848



	Supreme Cable	Rp169.741.648.691	Rp654.044.664.731	Rp1.486.921.371.360	0,2595	0,1142	Rp169.741.648.691	205583400	3727,27	825,6583	4,5143	Rp654.044.664.731	205583400	3727,27	3181,4080	1,171579
	sierad	Rp15.061.473.532	Rp1.276.742.767.154	Rp3.298.123.574.771	0,0118	0,0046	Rp15.061.473.532	9391108493	500,00	1,6038	311,7593	Rp1.276.742.767.154	9391108493	500,00	135,9523	3,677761
	Holcim	Rp1.350.791.000.000	Rp8.418.056.000.000	Rp12.168.517.000.000	0,1605	0,1110	Rp1.350.791.000.000	7662900000	2723,17	176,2767	15,4483	Rp8.418.056.000.000	7662900000	2723,17	1098,5470	2,478883
	Semen Indonesia	Rp4.926.639.847.000	Rp18.164.854.648.000	Rp26.579.083.786.000	0,2712	0,1854	Rp4.926.639.847.000	5931520000	14961,67	830,5864	18,0134	Rp18.164.854.648.000	5931520000	14961,67	3062,4283	4,885558
	Selamat	Rp268.543.331.492	Rp820.328.603.508	Rp1.441.204.473.590	0,3274	0,1863	Rp268.543.331.492	1439668860	2223,71	186,5313	11,9214	Rp820.328.603.508	1439668860	2223,71	569,8037	3,90259
	Indo acidatama	Rp16.956.040.000	Rp269.204.143.000	Rp402.108.960.000	0,0630	0,0422	Rp16.956.040.000	6020000000	50,00	2,8166	17,7518	Rp269.204.143.000	6020000000	50,00	44,7183	1,118111
	Mandom Indonesia	Rp150.373.851.969	Rp1.096.821.575.914	Rp1.261.572.952.461	0,1371	0,1192	Rp150.373.851.969	201066667	10176,51	747,8806	13,6071	Rp1.096.821.575.914	201066667	10176,51	5455,0145	1,865533
	Surya Toto	Rp235.945.643.357	Rp898.164.900.513	Rp1.522.663.914.388	0,2627	0,1550	Rp235.945.643.357	4953600000	3001,33	476,3115	6,3012	Rp898.164.900.513	4953600000	3001,33	1813,1559	1,655307
	Nusantara inti	Rp352.726.678	Rp240.425.406.576	Rp379.900.742.389	0,0015	0,0009	Rp352.726.678	39144122	345,00	9,0110	38,2866	Rp240.425.406.576	75422200	345,00	3187,7273	0,108228
	Yanaprima	Rp16.472.534.252	Rp164.589.676.592	Rp349.438.243.276	0,1001	0,0471	Rp16.472.534.252	668000089	660,00	24,6595	26,7646	Rp164.589.676.592	668000089	660,00	246,3917	2,678662
2013	Akasha Wira	Rp55.656.000.000	Rp264.778.000.000	Rp441.064.000.000	0,2102	0,1262	Rp55.656.000.000	589896800	2000,00	94,3487	21,1980	Rp264.778.000.000	589896800	2000,00	448,8548	4,455784
	Argha	Rp34.620.336.000	Rp1.029.336.226.000	Rp2.084.567.189.000	0,0336	0,0166	Rp34.620.336.000	612248000	782,00	56,5463	13,8294	Rp1.029.336.226.000	680000000	782,00	1513,7297	0,516605
	Alumindo	Rp26.118.732.307	Rp657.341.556.453	Rp2.752.078.229.707	0,0397	0,0095	Rp26.118.732.307	308000000	281,65	84,8011	3,3213	Rp657.341.556.453	308000000	281,65	2134,2258	0,131968
	Asahimas	Rp338.358.000.000	Rp2.760.727.000.000	Rp3.539.393.000.000	0,1226	0,0956	Rp338.358.000.000	434000000	6924,32	779,6267	8,8816	Rp2.760.727.000.000	434000000	6924,32	6361,1221	1,088538
	Arwana	Rp237.697.913.883	Rp768.489.883.529	Rp1.135.244.802.060	0,3093	0,2094	Rp237.697.913.883	7341430976	806,68	32,3776	24,9148	Rp768.489.883.529	7341430976	806,68	104,6785	7,706264
	Berlina	-Rp12.219.421.000	Rp305.881.179.000	Rp1.125.132.715.000	-0,0399	-0,0109	-Rp12.219.421.000	690000000	443,10	-17,7093	-25,0207	Rp305.881.179.000	690000000	443,10	443,3061	0,999535
	Charoen	Rp2.528.690.000.000	Rp9.950.900.000.000	Rp15.722.197.000.000	0,2541	0,1608	Rp2.528.690.000.000	16398000000	3312,43	154,2072	21,4804	Rp9.950.900.000.000	16398000000	3312,43	606,8362	5,458524
	Duta pertiwi nus	Rp66.813.230.321	Rp223.427.964.789	Rp256.372.669.050	0,2990	0,2606	Rp66.813.230.321	331129952	428,55	201,7734	2,1239	Rp223.427.964.789	331129952	428,55	674,7440	0,63513
	Darya Varia	Rp125.796.473.000	Rp914.702.952.000	Rp1.190.054.288.000	0,1375	0,1057	Rp125.796.473.000	1120000000	2081,05	112,3183	18,5282	Rp914.702.952.000	1120000000	2081,05	816,6991	2,548123
	Eterindo	Rp7.911.201.004	Rp445.660.434.849	Rp1.291.711.270.379	0,0178	0,0061	Rp7.911.201.004	968297000	362,88	8,1702	44,4150	Rp445.660.434.849	968297000	362,88	460,2518	0,788438
	Fajar Surya	-Rp249.057.875.558	Rp1.557.932.041.189	Rp5.692.060.407.681	-0,1599	-0,0438	-Rp249.057.875.558	2477888787	2025,00	-100,5121	-20,1468	Rp1.557.932.041.189	2477888787	2025,00	628,7336	3,22076
	Gunawan dianjaya	Rp91.885.687.801	Rp884.412.519.018	Rp1.191.496.619.152	0,1039	0,0771	Rp91.885.687.801	8200000000	86,00	11,2056	7,6748	Rp884.412.519.018	8200000000	86,00	107,8552	0,797365
	Gudang Garam	Rp4.383.932.000.000	Rp29.416.271.000.000	Rp50.770.251.000.000	0,1490	0,0863	Rp4.383.932.000.000	1924088000	40683,90	2278,4467	17,8560	Rp29.416.271.000.000	1924088000	40683,90	15288,4229	2,661092
	Sampoerna	Rp10.818.486.000.000	Rp14.155.035.000.000	Rp27.404.594.000.000	0,7643	0,3948	Rp10.818.486.000.000	4383000000	56029,33	2468,2834	22,6997	Rp14.155.035.000.000	4383000000	56029,33	3229,5311	17,34906
	Indofood CBP	Rp2.235.040.000.000	Rp13.265.731.000.000	Rp21.267.470.000.000	0,1685	0,1051	Rp2.235.040.000.000	5830954000	9851,09	383,3061	25,7003	Rp13.265.731.000.000	5830954000	9851,09	2275,0533	4,330048
	Indofood Sukses	Rp3.416.635.000.000	Rp38.373.129.000.000	Rp78.092.789.000.000	0,0890	0,0438	Rp3.416.635.000.000	8780426500	6265,25	389,1195	16,1011	Rp38.373.129.000.000	8780426500	6265,25	4370,3035	1,433596
	Indospring	Rp147.608.449.013	Rp1.752.865.614.508	Rp2.196.518.364.473	0,0842	0,0672	Rp147.608.449.013	523201824	1946,07	282,1253	6,8979	Rp1.752.865.614.508	523201824	1946,07	3350,2666	0,58087
	Japfa	Rp640.637.000.000	Rp5.245.222.000.000	Rp14.917.590.000.000	0,1221	0,0429	Rp640.637.000.000	10640198168	1209,62	60,2091	20,0903	Rp5.245.222.000.000	10660522910	1209,62	492,0230	2,458463
	Kimia Farma	Rp215.642.329.977	Rp1.624.354.688.981	Rp2.471.939.548.890	0,1328	0,0872	Rp215.642.329.977	5554000000	579,50	38,8265	14,9254	Rp1.624.354.688.981	5554000000	579,50	292,4657	1,981429
	Kertas Basuki	-Rp24.216.555.605	Rp693.236.233.039	Rp788.749.190.752	-0,0349	-0,0307	-Rp24.216.555.605	8687995518	50,00	-2,7874	-17,9381	Rp693.236.233.039	8687995734	50,00	79,7924	0,626626
	Lion Metal	Rp64.761.350.816	Rp415.784.337.843	Rp498.567.897.161	0,1558	0,1299	Rp64.761.350.816	52016000	761,64	1245,0275	0,6117	Rp415.784.337.843	52016000	761,64	7993,3931	0,095284
	Mulia Industri	-Rp474.045.653.000	Rp1.190.112.351.000	Rp7.189.899.445.000	-0,3983	-0,0659	-Rp474.045.653.000	1321033053	425,00	-358,8447	-1,1844	Rp1.190.112.351.000	1323000000	425,00	899,5558	0,472455
	Mayora Indah	Rp1.058.418.939.252	Rp3.938.760.819.650	Rp9.709.838.250.473	0,2687	0,1090	Rp1.058.418.939.252	894347989	25466,16	1183,4531	21,5185	Rp3.938.760.819.650	894347989	25466,16	4404,0585	5,78243
	Nipress	Rp33.872.112.000	Rp235.945.772.000	Rp798.407.625.000	0,1436	0,0424	Rp33.872.112.000	720000000	322,80	47,0446	6,8616	Rp235.945.772.000	720000000	322,80	327,7025	0,98504
	Pyridam Farma	Rp6.195.800.338	Rp93.901.273.216	Rp175.118.921.406	0,0660	0,0354	Rp6.195.800.338	535080000	147,00	11,5792	12,6952	Rp93.901.273.216	535080000	147,00	175,4902	0,837654
	Supreme Cable	Rp104.962.314.423	Rp707.611.129.154	Rp1.762.032.300.123	0,1483	0,0596	Rp104.962.314.423	205583400	4028,07	510,5583	7,8895	Rp707.611.129.154	205583400	4028,07	3441,9663	1,170282
	sierad	Rp8.377.508.652	Rp1.285.120.275.806	Rp3.155.680.394.480	0,0065	0,0027	Rp8.377.508.652	9391108493	500,00	0,8921	560,4953	Rp1.285.120.275.806	9391108493	500,00	136,8444	3,653786
	Holcim	Rp952.305.000.000	Rp8.772.947.000.000	Rp14.894.990.000.000	0,1086	0,0639	Rp952.305.000.000	7662900000	2202,62	124,2748	17,7238	Rp8.772.947.000.000	7662900000	2202,62	1144,8599	1,923921
	Semen Indonesia	Rp5.354.298.521.000	Rp21.803.975.875.000	Rp30.792.884.092.000	0,2456	0,1739	Rp5.354.298.521.000	5931520000	13758,04	902,6857	15,2412	Rp21.803.975.875.000	5931520000	13758,04	3675,9508	3,742716
	Selamat	Rp338.222.792.309	Rp1.006.799.010.307	Rp1.701.103.245.176	0,3359	0,1988	Rp338.222.792.309	1439668860	3244,67	234,9310	13,8112	Rp1.006.799.010.307	1439668860	3244,67	699,3268	4,639705
	Indo acidatama	Rp15.994.295.000	Rp314.375.634.000	Rp420.782.548.000	0,0509	0,0380	Rp15.994.295.000	6020000000	50,00	2,6569	18,8192	Rp314.375.634.000	6020000000	50,00	52,2219	0,957453
	Mandom Indonesia	Rp160.148.465.833	Rp1.182.990.689.957	Rp1.465.952.460.752	0,1354	0,1092	Rp160.148.465.833	201066667	11375,11	796,4944	14,2815	Rp1.182.990.689.957	201066667	11375,11	5883,5744	1,933367
	Surya Toto	Rp236.557.513.162	Rp1.035.650.413.675	Rp1.746.177.682.568	0,2284	0,1355	Rp236.557.513.162	4953600000	3657,91	477,5467	7,6598	Rp1.035.650.413.675	4953600000	3657,91	2090,7025	1,749608
	Yanaprima	Rp6.221.712.803	Rp170.811.389.395	Rp613.878.797.683	0,0364	0,0101	Rp6.221.712.803	668000089	660,00	9,3139	70,8615	Rp170.811.389.395	668000089	660,00	255,7056	2,581093

Tahun	Nama Perusahaan	Laba Bersih	Total Ekuitas	Total Aset	ROE	ROA	Dibagi = EPS		Dibagi = PER		PER	dibagi = Book value saham		Dibagi = PBV		PBV
							Laba Bersih	Rata-Rata Tertimb	Harga saham adj d	Pendapata		Total Ekuitas	jumlah saham be	arga saham adj d	Book Value saham	
2012	Akasha Wira	Rp 83.376.000.000	Rp 209.122.000.000	Rp 389.094.000.000	0,39870	0,21428	Rp83.376.000.000	589896800	1900,00	141,340	13,4428	Rp209.122.000.000	589896800	1900,00	354,5061	5,35957
	Astra Autopart	Rp 1.135.914.000.000	Rp 5.485.099.000.000	Rp 8.881.642.000.000	0,20709	0,12789	Rp1.135.914.000.000	3855786400	3157,03	294,600	10,7163	Rp5.485.099.000.000	3855786400	3157,03	1422,5630	2,219255
	Betonjaya	Rp 24.761.627.150	Rp 113.178.956.244	Rp 145.100.528.067	0,21878	0,17065	Rp24.761.627.150	180000000	663,46	137,565	4,8229	Rp113.178.956.244	180000000	663,46	628,7720	1,055168
	Charoen	Rp 2.680.872.000.000	Rp 8.176.464.000.000	Rp 12.348.627.000.000	0,32788	0,21710	Rp2.680.872.000.000	16398000000	3404,43	163,488	20,8238	Rp8.176.464.000.000	16398000000	3404,43	498,6257	6,827627
	Duta pertiwi nus	Rp 20.608.530.035	Rp 155.696.522.072	Rp 184.636.344.559	0,13236	0,11162	Rp20.608.530.035	331129952	339,60	62,237	5,4566	Rp155.696.522.072	331129952	339,60	470,1976	0,722249
	Darya Varia	Rp 148.909.089.000	Rp 841.546.479.000	Rp 1.074.691.476.000	0,17695	0,13856	Rp148.909.089.000	1120000000	1555,28	132,955	11,6978	Rp841.546.479.000	1120000000	1555,28	751,3808	2,069896
	Fajar Surya	Rp 5.292.462.870	Rp 1.806.989.916.747	Rp 5.578.334.207.456	0,00293	0,00095	Rp5.292.462.870	2477888787	2400,00	2,136	1123,6608	Rp1.806.989.916.747	2477888787	2400,00	729,2458	3,291072
	Sampoerna	Rp 9.945.296.000.000	Rp 13.308.420.000.000	Rp 26.247.527.000.000	0,74729	0,37890	Rp9.945.296.000.000	4383000000	52118,40	2269,061	22,9691	Rp13.308.420.000.000	4383000000	52118,40	3036,3723	17,16469
	Indofarma	Rp 42.385.114.982	Rp 650.102.176.989	Rp 1.188.618.790.410	0,06520	0,03566	Rp42.385.114.982	3099267500	313,46	13,676	22,9207	Rp650.102.176.989	3099267500	313,46	209,7599	1,494375
	Indofood Sukses	Rp 4.779.446.000.000	Rp 34.142.674.000.000	Rp 59.324.207.000.000	0,13998	0,08056	Rp4.779.446.000.000	8780426500	5411,59	544,330	9,9418	Rp34.142.674.000.000	8780426500	5411,59	3888,4984	1,391691
	Kimia Farma	Rp 205.763.997.378	Rp 1.441.533.689.666	Rp 2.076.347.580.785	0,14274	0,09910	Rp205.763.997.378	5554000000	703,27	37,048	18,9827	Rp1.441.533.689.666	5554000000	703,27	259,5487	2,709587
	Mulia Industri	Rp (30.363.959.000)	Rp 1.237.568.221.000	Rp 6.558.955.234.000	-0,02454	-0,00463	-Rp30.363.959.000	1323000000	235,00	-22,951	-10,2393	Rp1.237.568.221.000	1323000000	235,00	935,4257	0,251223
	Nipress	Rp 21.553.186.948	Rp 214.912.509.675	Rp 525.628.737.289	0,10029	0,04100	Rp21.553.186.948	200000000	116,57	1077,659	0,1082	Rp214.912.509.675	200000000	116,57	10745,6255	0,010848
	sierad	Rp 15.061.473.532	Rp 1.276.742.767.154	Rp 3.298.123.574.771	0,01180	0,00457	Rp15.061.473.532	9391108493	500,00	1,604	311,7593	Rp1.276.742.767.154	9391108493	500,00	135,9523	3,677761
	Holcim	Rp 1.350.791.000.000	Rp 8.418.056.000.000	Rp 12.168.517.000.000	0,16046	0,11101	Rp1.350.791.000.000	7662900000	2723,17	176,277	15,4483	Rp8.418.056.000.000	7662900000	2723,17	1098,5470	2,478883
	Semen Indonesia	Rp 4.926.639.847.000	Rp 18.164.854.648.000	Rp 26.579.083.786.000	0,27122	0,18536	Rp4.926.639.847.000	5931520000	14961,67	830,586	18,0134	Rp18.164.854.648.000	5931520000	14961,67	3062,4283	4,885558
	Suparma	Rp 39.893.050.885	Rp 779.492.563.307	Rp 1.664.353.264.549	0,05118	0,02397	Rp39.893.050.885	1492046658	290,00	26,737	10,8463	Rp779.492.563.307	1492046658	290,00	522,4318	0,555096
	Mandom Indonesia	Rp 150.373.851.969	Rp 1.096.821.575.914	Rp 1.261.572.952.461	0,13710	0,11920	Rp150.373.851.969	201066667	10176,51	747,881	13,6071	Rp1.096.821.575.914	201066667	10176,51	5455,0145	1,865533
	Surya Toto	Rp 235.945.643.357	Rp 898.164.900.513	Rp 1.522.663.914.388	0,26270	0,15496	Rp235.945.643.357	495360000	3001,33	476,311	6,3012	Rp898.164.900.513	495360000	3001,33	1813,1559	1,655307
2013	Akasha Wira	Rp 55.656.000.000	Rp 264.778.000.000	Rp 441.064.000.000	0,21020	0,12619	Rp55.656.000.000	589896800	2000,00	94,349	21,1980	Rp264.778.000.000	589896800	2000,00	448,8548	4,455784
	Asahimas	Rp 338.358.000.000	Rp 2.760.727.000.000	Rp 3.539.393.000.000	0,12256	0,09560	Rp338.358.000.000	434000000	6924,32	779,627	8,8816	Rp2.760.727.000.000	434000000	6924,32	6361,1221	1,088538
	Astra Autopart	Rp 1.058.015.000.000	Rp 9.558.754.000.000	Rp 12.617.678.000.000	0,11069	0,08385	Rp 1.058.015.000.000	4531843441	3514,36	233,462	15,0532	Rp 9.558.754.000.000	4819733000	3514,36	1983,2538	1,772017
	Charoen	Rp 2.528.690.000.000	Rp 9.950.900.000.000	Rp 15.722.197.000.000	0,25412	0,16084	Rp2.528.690.000.000	16398000000	3312,43	154,207	21,4804	Rp9.950.900.000.000	16398000000	3312,43	606,8362	5,458524
	Darya Varia	Rp 125.796.473.000	Rp 914.702.952.000	Rp 1.190.054.288.000	0,13753	0,10571	Rp125.796.473.000	1120000000	2081,05	112,318	18,5282	Rp914.702.952.000	1120000000	2081,05	816,6991	2,548123
	Fajar Surya	Rp (249.057.875.558)	Rp 1.557.932.041.189	Rp 5.692.060.407.681	-0,15986	-0,04376	-Rp249.057.875.558	2477888787	2025,00	-100,512	-20,1468	Rp1.557.932.041.189	2477888787	2025,00	628,7336	3,22076
	Sampoerna	Rp 10.818.486.000.000	Rp 14.155.035.000.000	Rp 27.404.594.000.000	0,76429	0,39477	Rp10.818.486.000.000	4383000000	56029,33	2468,283	22,6997	Rp14.155.035.000.000	4383000000	56029,33	3229,5311	17,34906
	Indofood CBP	Rp 2.235.040.000.000	Rp 13.265.731.000.000	Rp 21.267.470.000.000	0,16848	0,10509	Rp2.235.040.000.000	5830954000	9851,09	383,306	25,7003	Rp13.265.731.000.000	5830954000	9851,09	2275,0533	4,330048
	Indofarma	Rp (54.222.595.302)	Rp 590.793.367.889	Rp 1.294.510.669.195	-0,09178	-0,04189	-Rp54.222.595.302	3099267500	153,00	-17,495	-8,7452	Rp590.793.367.889	3099267500	153,00	190,6235	0,802629
	Indofood Sukses	Rp 3.416.635.000.000	Rp 38.373.129.000.000	Rp 78.092.789.000.000	0,08904	0,04375	Rp3.416.635.000.000	8780426500	6265,25	389,119	16,1011	Rp 38.373.129.000.000	8780426500	6265,25	4370,3035	1,433596
	Indospring	Rp 147.608.449.013	Rp 1.752.865.614.508	Rp 2.196.518.364.473	0,08421	0,06720	Rp147.608.449.013	418561644	1946,07	352,656	5,5183	Rp1.752.865.614.508	525000000	1946,07	3338,7916	0,582867
	Japfa	Rp 640.637.000.000	Rp 5.245.222.000.000	Rp 14.917.590.000.000	0,12214	0,04295	Rp640.637.000.000	10640198168	1209,62	60,209	20,0903	Rp5.245.222.000.000	10660522910	1209,62	492,0230	2,458463
	Kimia Farma	Rp 215.642.329.977	Rp 1.624.354.688.981	Rp 2.471.939.548.890	0,13276	0,08724	Rp215.642.329.977	5554000000	579,50	38,826	14,9254	Rp1.624.354.688.981	5554000000	579,50	292,4657	1,981429
	Mulia Industri	Rp (474.045.653.000)	Rp 1.190.112.351.000	Rp 7.189.899.445.000	-0,39832	-0,06593	-Rp474.045.653.000	1321033053	425,00	-358,845	-1,1844	Rp1.190.112.351.000	1323000000	425,00	899,5558	0,472455
	Mayora Indah	Rp 1.058.418.939.252	Rp 3.938.760.819.650	Rp 9.709.838.250.473	0,26872	0,10900	Rp1.058.418.939.252	894347989	25466,16	1183,453	21,5185	Rp3.938.760.819.650	894347989	25466,16	4404,0585	5,78243
	Nipress	Rp 33.872.112.000	Rp 235.945.772.000	Rp 798.407.625.000	0,14356	0,04242	Rp33.872.112.000	720000000	322,80	47,045	6,8616	Rp235.945.772.000	720000000	322,80	327,7025	0,98504

	Supreme Cable	Rp 104.962.314.423	Rp 707.611.129.154	Rp 1.762.032.300.123	0,14833	0,05957	Rp104.962.314.423	205583400	4028,07	510,558	7,8895	Rp707.611.129.154	205583400	4028,07	3441,9663	1,170282
	sierad	Rp 8.377.508.652	Rp 1.285.120.275.806	Rp 3.155.680.394.480	0,00652	0,00265	Rp8.377.508.652	9391108493	500,00	0,892	560,4953	Rp1.285.120.275.806	9391108493	500,00	136,8444	3,653786
	Holcim	Rp 952.305.000.000	Rp 8.772.947.000.000	Rp 14.894.990.000.000	0,10855	0,06393	Rp952.305.000.000	7662900000	2202,62	124,275	17,7238	Rp8.772.947.000.000	7662900000	2202,62	1144,8599	1,923921
	Semen Indonesia	Rp 5.354.298.521.000	Rp 21.803.975.875.000	Rp 30.792.884.092.000	0,24557	0,17388	Rp5.354.298.521.000	5931520000	13758,04	902,686	15,2412	Rp21.803.975.875.000	5931520000	13758,04	3675,9508	3,742716
	Selamat	Rp 338.222.792.302	Rp 1.006.799.010.307	Rp 1.701.103.245.176	0,33594	0,19883	Rp 338.222.792.302	1439668860	3244,67	234,931	13,8112	Rp 1.006.799.010.307	1439668860	3244,67	699,3268	4,639705
	Indo acidatama	Rp 15.994.295.000	Rp 314.375.634.000	Rp 420.782.548.000	0,05088	0,03801	Rp15.994.295.000	6020000000	50,00	2,657	18,8192	Rp314.375.634.000	6020000000	50,00	52,2219	0,957453
	Mandom Indonesia	Rp 160.148.465.833	Rp 1.182.990.689.957	Rp 1.465.952.460.752	0,13538	0,10925	Rp160.148.465.833	201066667	11375,11	796,494	14,2815	Rp1.182.990.689.957	201066667	11375,11	5883,5744	1,933367
	Surya Toto	Rp 236.557.513.162	Rp 1.035.650.413.675	Rp 1.746.177.682.568	0,22841	0,13547	Rp236.557.513.162	495360000	3657,91	477,547	7,6598	Rp1.035.650.413.675	495360000	3657,91	2090,7025	1,749608
	Nusantara inti	Rp 831.855.726	Rp 241.257.262.302	Rp 459.118.935.528	0,00345	0,00181	Rp831.855.726	75422200	250,00	11,029	22,6669	Rp241.257.262.302	75422200	250,00	3198,7566	0,078155
	Yanaprima	Rp 6.221.712.803	Rp 170.811.389.395	Rp 613.878.797.683	0,03642	0,01014	Rp6.221.712.803	668000089	660,00	9,314	70,8615	Rp170.811.389.395	668000089	660,00	255,7056	2,581093
2014	Akasha Wira	Rp 31.021.000.000	Rp 295.799.000.000	Rp 504.865.000.000	0,10487	0,06144	Rp31.021.000.000	589896800	1375,00	52,587	26,1471	Rp295.799.000.000	589896800	1375,00	501,4419	2,742092
	Argha	Rp 34.690.704.000	Rp 1.035.845.653.000	Rp 2.227.042.590.000	0,03349	0,01558	Rp34.690.704.000	612248000	818,93	56,661	14,4531	Rp1.035.845.653.000	680000000	818,93	1523,3024	0,537602
	Alumindo	Rp 1.948.963.064	Rp 641.035.778.235	Rp 3.212.438.981.224	0,00304	0,00061	Rp1.948.963.064	616000000	268,00	3,164	84,7056	Rp641.035.778.235	616000000	268,00	1040,6425	0,257533
	Asahimas	Rp 458.635.000.000	Rp 3.184.642.000.000	Rp 3.918.391.000.000	0,14401	0,11705	Rp458.635.000.000	434000000	8050,00	1056,763	7,6176	Rp3.184.642.000.000	434000000	8050,00	7337,8848	1,097046
	Arwana	Rp 261.651.053.219	Rp 912.230.541.132	Rp 1.259.175.442.875	0,28683	0,20780	Rp261.651.053.219	7341430976	870,00	35,640	24,4105	Rp912.230.541.132	7341430976	870,00	124,2579	7,001569
	Berlina	Rp 56.998.824.000	Rp 366.374.815.000	Rp 1.334.085.916.000	0,15558	0,04273	Rp56.998.824.000	690000000	686,56	82,607	8,3112	Rp366.374.815.000	690000000	686,56	530,9780	1,29301
	Charoen	Rp 1.746.644.000.000	Rp 10.943.289.000.000	Rp 20.862.439.000.000	0,15961	0,08372	Rp1.746.644.000.000	16398000000	3755,74	106,516	35,2600	Rp10.943.289.000.000	16398000000	3755,74	667,3551	5,627798
	Duta pertiwi nus	Rp 14.519.866.284	Rp 236.082.522.272	Rp 268.877.322.944	0,06150	0,05400	Rp14.519.866.284	331129952	338,25	43,849	7,7139	Rp236.082.522.272	331129952	338,25	712,9603	0,47443
	Darya Varia	Rp 80.929.476.000	Rp 962.431.483.000	Rp 1.236.247.525.000	0,08409	0,06546	Rp80.929.476.000	1115925300	1617,15	72,522	22,2987	Rp962.431.483.000	1120000000	1617,15	859,3138	1,881909
	Eterindo	Rp (142.136.321.265)	Rp 301.952.324.606	Rp 1.331.049.053.223	-0,47072	-0,10679	-Rp142.136.321.265	968297000	260,00	-146,790	-1,7712	Rp301.952.324.606	968297000	260,00	311,8385	0,833765
	Fajar Surya	Rp 86.745.854.950	Rp 1.644.677.896.139	Rp 5.581.000.723.345	0,05274	0,01554	Rp86.745.854.950	2477888787	1650,00	35,008	47,1321	Rp1.644.677.896.139	2477888787	1650,00	663,7416	2,485907
	Gunawan dianjaya	Rp (13.938.294.977)	Rp 870.447.715.291	Rp 1.354.622.569.945	-0,01601	-0,01029	-Rp13.938.294.977	8200000000	103,00	-1,700	-60,5956	Rp870.447.715.291	8200000000	103,00	106,1522	0,970305
	Gudang Garam	Rp 5.395.293.000.000	Rp 33.228.720.000.000	Rp 58.220.600.000.000	0,16237	0,09267	Rp5.395.293.000.000	1924088000	59677,15	2804,078	21,2823	Rp33.228.720.000.000	1924088000	59677,15	17269,8546	3,455568
	Sampoerna	Rp 10.181.083.000.000	Rp 13.498.114.000.000	Rp 28.380.630.000.000	0,75426	0,35873	Rp10.181.083.000.000	4383000000	62881,78	2322,857	27,0709	Rp13.498.114.000.000	4383000000	62881,78	3079,6518	20,41847
	Indofood CBP	Rp 2.531.681.000.000	Rp 15.039.947.000.000	Rp 24.910.211.000.000	0,16833	0,10163	Rp2.531.681.000.000	5830954000	12888,49	434,180	29,6847	Rp15.039.947.000.000	5830954000	12888,49	2579,3287	4,996839
	Indofood Sukses	Rp 5.146.323.000.000	Rp 41.228.376.000.000	Rp 85.938.885.000.000	0,12482	0,05988	Rp 5.146.323.000.000	8780426500	6539,36	586,113	11,1572	Rp 41.228.376.000.000	8780426500	6539,36	4695,4867	1,392691
	Indospring	Rp 127.657.349.869	Rp 1.828.318.551.877	Rp 2.282.666.078.493	0,06982	0,05592	Rp 127.657.349.869	656249710	1506,88	194,526	7,7464	Rp 1.828.318.551.877	656249710	1506,88	2786,0105	0,540874
	Japfa	Rp 384.846.000.000	Rp 5.289.994.000.000	Rp 15.730.435.000.000	0,07275	0,02447	Rp384.846.000.000	10640198168	950,00	36,169	26,2655	Rp5.289.994.000.000	10660522910	950,00	496,2228	1,914463
	Kimia Farma	Rp 236.531.070.864	Rp 1.811.143.949.913	Rp 2.968.184.626.297	0,13060	0,07969	Rp236.531.070.864	5554000000	1454,81	42,588	34,1605	Rp1.811.143.949.913	5554000000	1454,81	326,0972	4,461277
	Kertas Basuki	Rp (17.526.287.252)	Rp 677.045.287.586	Rp 1.299.315.036.743	-0,02589	-0,01349	-Rp17.526.287.252	8687995734	50,00	-2,017	-24,7856	Rp677.045.287.586	8687995734	50,00	77,9288	0,641611
	Lion Metal	Rp 49.001.630.102	Rp 443.978.957.043	Rp 600.102.716.315	0,11037	0,08166	Rp49.001.630.102	52016000	930,00	942,049	0,9872	Rp443.978.957.043	52016000	930,00	8535,4306	0,108958
	Mulia Industri	Rp 125.013.335.000	Rp 1.321.572.099.000	Rp 721.515.232.000	0,09459	0,17326	Rp125.013.335.000	1285784233	525,00	97,227	5,3997	Rp1.321.572.099.000	1323000000	525,00	998,9207	0,525567
	Mayora Indah	Rp 409.824.768.594	Rp 4.100.554.992.789	Rp 10.291.108.029.334	0,09994	0,03982	Rp409.824.768.594	894347989	20768,86	458,239	45,3232	Rp4.100.554.992.789	894347989	20768,86	4584,9659	4,529774
	Nipress	Rp 50.134.988.000	Rp 575.894.224.000	Rp 1.206.854.399.000	0,08706	0,04154	Rp50.134.988.000	1486666666	487,00	33,723	14,4411	Rp575.894.224.000	1486666666	487,00	387,3728	1,257187
	Pyridam Farma	Rp 2.657.665.405	Rp 96.558.938.621	Rp 172.736.624.689	0,02752	0,01539	Rp2.657.665.405	535080000	135,00	4,967	27,1802	Rp96.558.938.621	535080000	135,00	180,4570	0,748101
	Supreme Cable	Rp 137.618.900.727	Rp 814.392.519.881	Rp 1.656.007.190.010	0,16898	0,08310	Rp137.618.900.727	205583400	3748,73	669,407	5,6001	Rp814.392.519.881	205583400	3748,73	3961,3730	0,946321
	sierad	Rp 2.064.055.454	Rp 1.287.006.215.394	Rp 2.800.914.553.878	0,00160	0,00074	Rp2.064.055.454	9391108493	5300,00	0,220	24114,1171	Rp1.287.006.215.394	9391108493	5300,00	137,0452	38,67338
	Holcim	Rp 668.869.000.000	Rp 8.758.592.000.000	Rp 17.195.352.000.000	0,07637	0,03890	Rp668.869.000.000	7662900000	2185,00	87,287	25,0325	Rp8.758.592.000.000	7662900000	2185,00	1142,9866	1,911658
	Semen Indonesia	Rp 5.573.577.279.000	Rp 25.002.451.936.000	Rp 34.314.666.027.000	0,22292	0,16243	Rp5.573.577.279.000	5931520000	15751,25	939,654	16,7628	Rp25.002.451.936.000	5931520000	15751,25	4215,1846	3,736788
	Selamat	Rp 420.436.000.000	Rp 1.146.837.000.000	Rp 1.749.395.000.000	0,36660	0,24033	Rp420.436.000.000	1440000000	4623,81	291,969	15,8366	Rp1.146.837.000.000	1440000000	4623,81	796,4146	5,805783
	Indo acidatama	Rp 14.456.260.000	Rp 328.836.439.000	Rp 463.347.124.000	0,04396	0,03120	Rp14.456.260.000	6020000000	50,00	2,401	20,8214	Rp328.836.439.000	6020000000	50,00	54,6240	0,915349
	Mandom Indonesia	Rp 174.314.394.101	Rp 1.283.504.442.268	Rp 1.853.235.343.636	0,13581	0,09406	Rp174.314.394.101	201066667	17181,54	866,948	19,8184	Rp1.283.504.442.268	201066667	17181,54	6383,4770	2,691564
	Surya Toto	Rp 293.803.908.949	Rp 1.231.192.322.624	Rp 2.027.288.693.678	0,23863	0,14492	Rp293.803.908.949	990720000	3938,70	296,556	13,2815	Rp1.231.192.322.624	990720000	3938,70	1242,7248	3,169406
	Yanaprima	Rp (8.931.976.717)	Rp 161.879.412.678	Rp 320.494.592.961	-0,05518	-0,02787	-Rp8.931.976.717	668000089	500,00	-13,371	-37,3937	Rp161.879.412.678	668000089	500,00	242,3344	2,063264



## Lampiran 4 : Data Perhitungan Biaya dan Indeks CSR

Tahun	Nama Perusahaan	Indeks	Biaya CSR	Total Aset	Biaya CSR / Total Aset
2011	Akasha Wira	0,217948718	Rp 400.000.000	Rp 316.048.000.000	0,001265631
	Astra Autopart	0,346153846	Rp 1.446.500.000	Rp 6.964.227.000.000	0,000207704
	Betonjaya	0,320512821	Rp 20.000.000	Rp 118.715.558.433	0,000168470
	Charoen	0,166666667	Rp 1.000.000.000	Rp 8.848.204.000.000	0,000113017
	Duta pertiwi nus	0,128205128	Rp 100.000.000	Rp 172.322.620.690	0,000580307
	Darya Varia	0,346153846	Rp 910.000.000	Rp 928.290.993.000	0,000980296
	Fajar Surya	0,179487179	Rp 2.300.000.000	Rp 4.936.093.736.569	0,000465955
	Sampoerna	0,217948718	Rp 12.000.000.000	Rp 19.376.343.000.000	0,000619312
	Indofarma	0,205128205	Rp 1.804.200.000	Rp 1.114.901.669.774	0,001618259
	Indofood Sukses	0,217948718	Rp 164.013.000.000	Rp 53.585.933.000.000	0,003060747
	Kimia Farma	0,256410256	Rp 3.965.170.000	Rp 1.794.242.423.105	0,002209941
	Mulia Industri	0,192307692	Rp 177.000.000	Rp 6.119.185.665.000	0,000028925
	Nipress	0,205128205	Rp 350.000.000	Rp 446.688.457.381	0,000783544
	sierad	0,230769231	Rp 500.000.000	Rp 2.641.602.932.160	0,000189279
	Holcim	0,5	Rp 8.686.000.000	Rp 10.950.501.000.000	0,000793206
	Semen Indonesia	0,602564103	Rp 220.800.000.000	Rp 19.661.602.767.000	0,011230010
	Suparma	0,141025641	Rp 1.653.799.503	Rp 1.551.777.407.073	0,001065745
	Mandom Indonesia	0,128205128	Rp 605.680.000	Rp 1.130.865.062.422	0,000535590
	Surya Toto	0,166666667	Rp 1.119.195.998	Rp 1.339.570.029.820	0,000835489
	Akasha Wira	0,230769231	Rp 340.000.000	Rp 389.094.000.000	0,000873825
2012	Asahimas	0,397435897	Rp 1.000.000.000	Rp 3.115.421.000.000	0,000320984
	Astra Autopart	0,371794872	Rp 1.560.863.800	Rp 8.881.642.000.000	0,000175740
	Charoen	0,166666667	Rp 1.000.000.000	Rp 12.348.627.000.000	0,000080981
	Darya Varia	0,358974359	Rp 1.200.000.000	Rp 1.074.691.476.000	0,001116600
	Fajar Surya	0,205128205	Rp 2.200.000.000	Rp 5.578.334.207.456	0,000394383
	Sampoerna	0,243589744	Rp 19.000.000.000	Rp 26.247.527.000.000	0,000723878
	Indofood CBP	0,358974359	Rp 53.892.000.000	Rp 17.753.480.000.000	0,003035574
	Indofarma	0,230769231	Rp 2.395.155.714	Rp 1.188.618.790.410	0,002015075
	Indofood Sukses	0,230769231	Rp 250.440.000.000	Rp 59.324.207.000.000	0,004221548
	Indospring	0,205128205	Rp 141.000.000	Rp 1.664.779.358.215	0,000084696
	Japfa	0,230769231	Rp 2.650.000.000	Rp 10.961.464.000.000	0,000241756
	Kimia Farma	0,269230769	Rp 7.720.090.000	Rp 2.076.347.580.785	0,003718111
	Mulia Industri	0,205128205	Rp 177.000.000	Rp 6.558.955.234.000	0,000026986
	Mayora Indah	0,166666667	Rp 1.000.000.000	Rp 8.302.506.241.903	0,000120446
	Nipress	0,205128205	Rp 390.000.000	Rp 525.628.737.289	0,000741969
	Supreme Cable	0,102564103	Rp 1.609.368.950	Rp 1.486.921.371.360	0,001082350
	sierad	0,294871795	Rp 463.000.000	Rp 3.298.123.574.771	0,000140383
	Holcim	0,512820513	Rp 15.343.000.000	Rp 12.168.517.000.000	0,001260877
	Semen Indonesia	0,628205128	Rp 287.740.000.000	Rp 26.579.083.786.000	0,010825806
	Selamat	0,320512821	Rp 93.000.000	Rp 1.441.204.473.590	0,000064529
	Indo acidatama	0,230769231	Rp 128.624.300	Rp 402.108.960.000	0,000319874
	Mandom Indonesia	0,282051282	Rp 2.890.000.000	Rp 1.261.572.952.461	0,002290791
	Surya Toto	0,179487179	Rp 564.926.200	Rp 1.522.663.914.388	0,000371012

	Nusantara inti	0,076923077	Rp 5.000.000	Rp 379.900.742.389	0,000013161
	Yanaprima	0,141025641	Rp 150.800.000	Rp 349.438.243.276	0,000431550
2013	Akasha Wira	0,243589744	Rp 300.000.000	Rp 441.064.000.000	0,000680173
	Argha	0,217948718	Rp 5.200.000.000	Rp 2.084.567.189.000	0,002494523
	Alumindo	0,128205128	Rp 600.000.000	Rp 2.752.078.229.707	0,000218017
	Asahimas	0,358974359	Rp 1.000.000.000	Rp 3.539.393.000.000	0,000282534
	Arwana	0,256410256	Rp 7.130.000.000	Rp 1.135.244.802.060	0,006280584
	Berlina	0,166666667	Rp 550.000.000	Rp 1.125.132.715.000	0,000488831
	Charoen	0,205128205	Rp 1.000.000.000	Rp 15.722.197.000.000	0,000063604
	Duta pertiwi nus	0,166666667	Rp 571.000.000	Rp 256.372.669.050	0,002227226
	Darya Varia	0,371794872	Rp 504.700.728	Rp 1.190.054.288.000	0,000424099
	Eterindo	0,256410256	Rp 1.000.000.000	Rp 1.291.711.270.379	0,000774167
	Fajar Surya	0,243589744	Rp 3.400.000.000	Rp 5.692.060.407.681	0,000597323
	Gunawan dianjaya	0,141025641	Rp 15.000.000	Rp 1.191.496.619.152	0,000012589
	Gudang Garam	0,256410256	Rp 8.000.000.000	Rp 50.770.251.000.000	0,000157573
	Sampoerna	0,294871795	Rp 20.000.000.000	Rp 27.404.594.000.000	0,000729805
	Indofood CBP	0,41025641	Rp 125.911.000.000	Rp 21.267.470.000.000	0,005920356
	Indofood Sukses	0,256410256	Rp 316.453.000.000	Rp 78.092.789.000.000	0,004052269
	Indospring	0,230769231	Rp 500.000.000	Rp 2.196.518.364.473	0,000227633
	Japfa	0,230769231	Rp 1.300.000.000	Rp 14.917.590.000.000	0,000087145
	Kimia Farma	0,282051282	Rp 3.280.000.000	Rp 2.471.939.548.890	0,001326893
	Kertas Basuki	0,282051282	Rp 168.256.846	Rp 788.749.190.752	0,000213321
	Lion Metal	0,243589744	Rp 533.000.000	Rp 498.567.897.161	0,001069062
	Mulia Industri	0,205128205	Rp 311.500.000	Rp 7.189.899.445.000	0,000043325
	Mayora Indah	0,192307692	Rp 1.000.000.000	Rp 9.709.838.250.473	0,000102988
	Nipress	0,269230769	Rp 395.000.000	Rp 798.407.625.000	0,000494735
	Pyridam Farma	0,282051282	Rp 25.000.000	Rp 175.118.921.406	0,000142760
	Supreme Cable	0,115384615	Rp 1.064.639.981	Rp 1.762.032.300.123	0,000604211
	sierad	0,333333333	Rp 289.940.485	Rp 3.155.680.394.480	0,000091879
	Holcim	0,538461538	Rp 28.000.000.000	Rp 14.894.990.000.000	0,001879827
	Semen Indonesia	0,653846154	Rp 793.677.690.000	Rp 30.792.884.092.000	0,025774711
	Selamat	0,307692308	Rp 253.000.000	Rp 1.701.103.245.176	0,000148727
	Indo acidatama	0,243589744	Rp 1.223.800.606	Rp 420.782.548.000	0,002908392
	Mandom Indonesia	0,269230769	Rp 4.000.000.000	Rp 1.465.952.460.752	0,002728601
	Surya Toto	0,307692308	Rp 1.214.009.543	Rp 1.746.177.682.568	0,000695238
	Yanaprima	0,141025641	Rp 73.000.000	Rp 613.878.797.683	0,000118916



### Lampira 5 : Data Perhitungan Return Saham Aritmatika

Tahun	Kode Saham	Nama Perusahaan	2010												2009	rata-rata return 2010
			Desember	November	Oktober	September	Agustus	Juli	Juni	Mei	April	Maret	Februari	Januari	Desember	
2011	ADES	Akasha Wira	1620	1760	2075	2925	680	600	560	580	670	650	550	590	640	
			-0,079545455	-0,15180723	-0,2905983	3,30147059	0,133333	0,071428571	-0,034482759	-0,13433	0,030769	0,181818	-0,0678	-0,07813		0,240178017
t=2011	AUTO	Astra Autopart	2108,28	2440,77	2599,45	2599,12	2468,44	2323,24	1894,89	1501,49	1778,41	873,82	787,67	799,98	707,67	
			-0,136223405	-0,06104368	0,00012697	0,05294032	0,062499	0,226055338	0,262006407	-0,15571	1,035213	0,109373	-0,01539	0,130442		0,125857452
t-1=2010	BTON	Betonjaya	319,23	347,4	370,87	314,54	281,67	272,29	258,2	281,67	309,84	225,34	230,03	258,2	258,2	
			-0,081088083	-0,06328363	0,17908692	0,11669684	0,034449	0,054570101	-0,083324458	-0,09092	0,374989	-0,02039	-0,1091	0		0,02597393
t+1=2012	CPIN	Charoen	1693,7	1767,34	1574,04	1601,65	1187,43	957,31	653,55	389,93	425,38	397,02	283,59	311,95	319,04	
			-0,041667138	0,122805011	-0,0172385	0,34883741	0,240382	0,464784638	0,676070064	-0,08334	0,071432	0,399979	-0,09091	-0,02222		0,172409354
	DPNS	Duta pertiwi nus	379,29	352,83	344,01	344,01	295,5	335,19	304,03	212,82	282,31	364,83	399,58	434,33	399,58	
			0,074993623	0,02563879	0	0,16416244	-0,11841	0,102489886	0,428578141	-0,24615	-0,22619	-0,08697	-0,08001	0,086966		0,010425729
	DVLA	Darya Varia	1022,68	1048,91	782,31	808,53	703,64	655,57	668,68	629,34	690,53	673,05	633,71	624,97	651,2	
			-0,025006912	0,340785622	-0,0324292	0,14906771	0,073326	-0,019605791	0,062509931	-0,08861	0,025971	0,062079	0,013985	-0,04028		0,043482427
	FASW	Fajar Surya	2820,36	2869,41	2746,78	3114,65	2256,28	2256,28	1863,89	1540,16	1433,79	1404,73	1404,73	1404,73	1550,04	
			-0,017094106	0,044645003	-0,1181096	0,38043594	0	0,21052208	0,210192448	0,074188	0,020687	0	0	-0,09375		0,059310088
	HMSP	Sampoerna	22660,98	21397,76	16690,24	17118,24	15009,7	14479,02	14137,92	11105,68	10612,89	10575	9968,59	10129,75	7803,65	
			0,059035151	0,282052265	-0,0250026	0,14047849	0,036652	0,024126604	0,27303506	0,046433	0,003583	0,060832	-0,01591	0,298078		0,098616146
	INAF	Indofarma	79,61	80,6	83,59	82,59	83,59	86,57	91,55	86,57	106,48	78,61	77,62	79,61	82,59	
			-0,012282878	-0,03576983	0,012108	-0,0119632	-0,03442	-0,054396505	0,057525702	-0,18698	0,354535	0,012754	-0,025	-0,03608		0,00333547
	INDF	Indofood Sukses	4269,15	4006,43	4553,76	4772,69	3984,54	4050,22	3568,58	3138,63	3353,61	3246,12	3267,62	3095,64	3052,64	
			0,065574589	-0,12019298	-0,0458714	0,197802	-0,01622	0,13496685	0,13698652	-0,0641	0,033113	-0,00658	0,055556	0,014086		0,032093375
	KAEF	Kimia Farma	147,16	152,72	170,3	174,93	118,47	120,32	117,55	116,62	143,46	119,4	114,77	120,32	117,55	
			-0,036406496	-0,10322959	-0,0264677	0,47657635	-0,01538	0,023564441	0,007974618	-0,18709	0,201508	0,040342	-0,04613	0,023564		0,029902665
	MLIA	Mulia Industri	420	430	420	385	340	350	335	340	345	385	340	250	325	
			-0,023255814	0,023809524	0,09090909	0,13235294	-0,02857	0,044776119	-0,014705882	-0,01449	-0,1039	0,132353	0,36	-0,23077		0,030709117
	NIPS	Nipress	109,67	106,22	113,12	91,73	53,8	50	50	54,9	54,9	50	50	50	50	
			0,032479759	-0,06099717	0,23318435	0,70501859	0,076	0	-0,089253188	0	0,098	0	0	0		0,082869361
	SIPD	sierad	707,46	767,25	558	528,11	528,11	518,14	498,21	498,21	508,18	498,21	498,21	498,21	498,21	
			-0,077927664	0,375	0,05659806	0	0,019242	0,040003211	0	-0,01962	0,020012	0	0	0		0,034442343
	SMCB	Holcim	2017,02	2061,84	2084,25	2173,9	2061,84	2129,08	1949,79	1882,55	2106,66	1860,14	1586,72	1461,22	1389,5	
			-0,021737865	-0,01075207	-0,0412392	0,05434951	-0,03158	0,091953492	0,035717511	-0,10638	0,132528	0,172318	0,085887	0,051616		0,034389681
	SMGR	Semen Indonesia	8530,42	8252,96	8791,2	8880,9	7804,43	8297,81	7669,61	7406,65	7187,52	6398,64	6661,6	7012,21	6617,77	
			0,033619453	-0,06122486	-0,0101003	0,13793064	-0,05946	0,081907685	0,03550323	0,030488	0,123289	-0,03947	-0,05	0,059603		0,023506854
	SPMA	Suparma	222,64	237,16	261,36	242	232,32	227,48	232,32	246,84	266,2	212,96	198,44	208,12	198,44	
			-0,06122449	-0,09259259	0,08	0,04166667	0,021277	-0,020833333	-0,058823529	-0,07273	0,25	0,073171	-0,04651	0,04878		0,013515136
	TCID	Mandom Indonesia	6122,31	6122,31	6249,86	6292,38	6717,54	6377,41	6717,54	6717,54	6781,03	6493,35	6370,05	6328,96	6657,73	
			0	-0,02040846	-0,0067574	-0,063291	0,053334	-0,050633119	0	-0,00936	0,044304	0,019356	0,006492	-0,04938		-0,006362386
	TOTO	Surya Toto	588,02	388,24	355,39	171,72	101,54	101,54	101,54	84,62	84,62	84,62	86,61	86,61	84,62	
			0,514578611	0,092433664	1,06959003	0,69115619	0	0	0,19995273	0	0	-0,02298	0	0,023517		0,214020964

Tahun	Kode Saham	Nama Perusahaan	2011												2010	Rata-rata return 2011
			Desember	November	Oktober	September	Agustus	Juli	Juni	Mei	April	Maret	Februari	Januari	Desember	
2011	ADES	Akasha Wira	1010	1000	1070	1000	1260	1560	1390	1500	1600	1180	1040	1160	1620	
			0,01	-0,06542056	0,07	-0,20635	-0,19231	0,122302	-0,07333	-0,0625	0,355932	0,134615	-0,10345	-0,28395		-0,024538328
t=2011	AUTO	Astra Autopart	2978	2802,83	2912,31	2668,19	3232,19	3405,73	2798,34	2794,01	2523,89	2085,61	2062,94	1904,25	2108,28	
			0,062498	-0,03759215	0,091493	-0,17449	-0,05096	0,217054	0,00155	0,107025267	0,210145	0,010989	0,083335	-0,09678		0,035355819
t-1=2010	BTON	Betonjaya	314,54	305,15	319,23	272,29	323,93	328,62	309,84	319,23	309,84	295,76	276,98	281,67	319,23	
			0,030772	-0,04410613	0,17239	-0,15942	-0,01427	0,060612	-0,02941	0,030305964	0,047606	0,067803	-0,01665	-0,11766		0,002330821
t+1=2012	CPIN	Charoen	2057,83	2201,4	2560,32	2297,11	2632,11	2608,18	1904,69	1808,15	1808,15	1897,16	1424,04	1395,93	1693,7	
			-0,06522	-0,1401856	0,114583	-0,12727	0,009175	0,369346	0,053392	0	-0,04692	0,332238	0,020137	-0,17581		0,028622123
	DPNS	Duta pertiwi nus	626,28	652,74	493,97	502,79	423,4	511,61	485,14	441,04	423,4	348,42	388,12	335,19	379,29	
			-0,04054	0,32141628	-0,01754	0,187506	-0,17242	0,054562	0,099991	0,04166273	0,2152	-0,10229	0,15791	-0,11627		0,052432888
	DVLA	Darya Varia	1031,66	1031,66	1103,42	1076,51	1094,45	1094,45	1004,74	1013,94	970,24	926,53	891,57	882,83	1022,68	
			0	-0,06503417	0,024997	-0,01639	0	0,089287	-0,00907	0,045040402	0,047176	0,039212	0,0099	-0,13675		0,002363695
	FASW	Fajar Surya	4375	3650	2975	2987,8	2838,41	2938	3137,19	2992,03	2844,88	3041,08	3139,18	2526,06	2820,36	
			0,19863	0,226890756	-0,00428	0,052632	-0,0339	-0,06349	0,048516	0,051724502	-0,06452	-0,03125	0,242718	-0,10435		0,04327674
	HMSP	Sampoerna	33429,38	33008,68	26787,8	25475,93	26004,53	26843,4	23991,27	23304,93	22540,15	21091,18	20688,71	20527,64	22660,98	
			0,012745	0,232228104	0,051494	-0,02033	-0,03125	0,118882	0,02945	0,033929677	0,0687	0,019454	0,007846	-0,09414		0,035750908
	INAF	Indofarma	162,2	128,37	126,38	73,64	82,59	89,56	91,55	86,57	79,61	78,61	72,64	71,65	79,61	
			0,263535	0,015746162	0,716187	-0,10837	-0,07782	-0,02174	0,057526	0,087426203	0,012721	0,082186	0,013817	-0,09999		0,078435716
	INDF	Indofood Sukses	4117,36	4206,87	4699,17	4520,15	5459,98	5683,75	5035,4	4728,9	4860,26	4728,9	4159,68	4115,89	4269,15	
			-0,02128	-0,10476318	0,039605	-0,17213	-0,03937	0,128758	0,064814	-0,02702736	0,027778	0,136842	0,010639	-0,0359		0,000664106
	KAEF	Kimia Farma	327,64	260,18	289,09	236,09	245,73	318	269,99	187,57	170,52	161,99	134,52	135,13	147,16	
			0,259282	-0,10000346	0,224491	-0,03923	-0,22726	0,177821	0,439409	0,099988271	0,052658	0,204208	-0,00451	-0,08175		0,083758099
	MLIA	Mulia Industri	445	420	475	445	500	520	440	485	415	400	420	420	420	
			0,059524	-0,11578947	0,067416	-0,11	-0,03846	0,181818	-0,09278	0,168674699	0,0375	-0,04762	0	0		0,009189905
	NIPS	Nipress	110,36	96,56	115,88	85,53	106,91	104,84	84,15	95,18	91,04	99,32	106,91	102,08	109,67	
			0,142916	-0,1667242	0,354846	-0,19998	0,019744	0,24587	-0,11589	0,045474517	-0,08337	-0,07099	0,047316	-0,06921		0,012500648
	SIPD	sierad	538,94	528,96	618,78	607,82	707,46	797,14	667,61	647,68	577,93	597,86	538,07	597,86	707,46	
			0,018867	-0,1451566	0,018032	-0,14084	-0,1125	0,19402	0,030771	0,120689357	-0,03334	0,111119	-0,10001	-0,15492		-0,016105327
	SMCB	Holcim	1993,55	1732,33	1768,99	1631,5	1757,71	1880,02	1993,27	2038,58	2017,02	1815,32	1640,51	1766,01	2017,02	
			0,150791	-0,02072369	0,084272	-0,0718	-0,06506	-0,05682	-0,02223	0,010689036	0,11111	0,106558	-0,07106	-0,12445		0,0026069
	SMGR	Semen Indonesia	10598,93	8562,46	8793,88	7683,07	8423,61	8747,59	8665,83	8756,1	8575,56	8214,48	7808,27	6995,85	8530,42	
			0,237837	-0,02631603	0,144579	-0,08791	-0,03704	0,009435	-0,01031	0,021052853	0,043957	0,052023	0,116129	-0,17989		0,023628651
	SPMA	Suparma	232,32	237,16	232,32	232,32	261,36	290,4	227,48	237,16	232,32	208,12	217,8	212,96	222,64	
			-0,02041	0,020833333	0	-0,11111	-0,1	0,276596	-0,04082	0,020833333	0,116279	-0,04444	0,022727	-0,04348		0,008084204
	TCID	Mandom Indonesia	6830,7	6830,7	6919,41	7540,38	7629,09	7806,51	8028,29	7096,83	6717,54	6462,44	6462,44	6037,28	6122,31	
			0	-0,01282046	-0,08235	-0,01163	-0,02273	-0,02762	0,13125	0,056462634	0,039474	0	0,070422	-0,01389		0,010547333
	TOTO	Surya Toto	1418,72	817,2	728,81	745,27	779,94	745,27	648,33	572,94	512,63	527,71	527,71	527,71	588,02	
			0,736074	0,121279895	-0,02209	-0,04445	0,04652	0,149523	0,131584	0,117648206	-0,02858	0	0	-0,10256		0,092079225

Tahun	Kode Saham	Nama Perusahaan	2012												2011	Rata-rata return 2012
			Desember	November	Oktober	September	Agustus	Juli	Juni	Mei	April	Maret	Februari	Januari	Desember	
2011	ADES	Akasha Wira	1900	2050	1460	1320	1210	1360	1300	1240	1110	1060	1060	1060	1010	
			-0,07317	0,404109589	0,106061	0,090909	-0,11029	0,046154	0,048387	0,117117	0,04717	0	0	0,049505		0,060495605
t=2011	AUTO	Astra Autopart	3157,03	3380,94	3425,72	3470,5	3336,16	3246,6	3067,48	3000,3	3131,28	2912,31	2934,2	3131,28	2978	
			-0,06623	-0,0130717	-0,0129	0,040268	0,027586	0,058393	0,022391	-0,04183	0,075188	-0,00746	-0,06294	0,051471		0,005905468
t-1=2010	BTON	Betonjaya	663,46	721,15	769,23	653,85	673,08	807,69	741,74	722,96	657,24	375,57	366,18	342,7	314,54	
			-0,08	-0,06250406	0,176462	-0,02857	-0,16666	0,088913	0,025977	0,099994	0,74998	0,025643	0,068515	0,089528		0,082273253
t+1=2012	CPIN	Charoen	3404,43	3331,47	3039,67	2942,4	2626,27	3112,62	3331,47	2512,47	2632,11	2632,11	2560,32	2392,83	2057,83	
			0,0219	0,095997263	0,033058	0,120372	-0,15625	-0,06569	0,325974	-0,04545	0	0,028039	0,069997	0,162793		0,049227834
	DPNS	Duta pertiwi nus	339,6	361,65	392,53	348,42	401,35	529,25	590,99	573,35	626,28	635,1	599,82	590,99	626,28	
			-0,06097	-0,07866915	0,1266	-0,13188	-0,24166	-0,10447	0,030767	-0,08451	-0,01389	0,058818	0,014941	-0,05635		-0,045106408
	DVLA	Darya Varia	1555,28	1601,29	1509,26	1546,08	1500,06	1380,42	1187,16	1175,19	1148,28	1103,42	1085,48	1076,51	1031,66	
			-0,02873	0,060976903	-0,02382	0,030679	0,086669	0,162792	0,010186	0,023435	0,040655	0,016527	0,008332	0,043474		0,035931507
	FASW	Fajar Surya	2400	2400	2450	2400	2050	2100	2175	2775	2750	2750	2300	4000	4375	
			0	-0,02040816	0,020833	0,170732	-0,02381	-0,03448	-0,21622	0,009091	0	0,195652	-0,425	-0,08571		-0,034110235
	HMSP	Sampoerna	52118,4	50593,14	47266,95	46041,52	45516,38	45516,38	43546,91	46216,57	46458,25	45601,16	45429,65	36429,46	33429,38	
			0,030148	0,070370312	0,026616	0,011537	0	0,045226	-0,05776	-0,0052	0,018795	0,003775	0,247058	0,089744		0,040025306
	INAF	Indofarma	313,46	263,7	199,02	213,95	204	213,95	195,04	195,04	218,92	189,07	187,08	204	162,2	
			0,188699	0,324992463	-0,06978	0,048775	-0,04651	0,096954	0	-0,10908	0,157878	0,010637	-0,08294	0,257707		0,064777623
	INDF	Indofood Sukses	5411,59	5411,59	5272,83	5226,58	4995,31	4995,31	4341,13	4229,25	4341,13	4341,13	4564,9	4296,38	4117,36	
			0	0,026316039	0,008849	0,046297	0	0,150693	0,026454	-0,02577	0	-0,04902	0,062499	0,043479		0,024149706
	KAEF	Kimia Farma	703,27	693,51	483,5	498,15	468,85	527,45	507,92	472,18	597,45	424	404,73	452,91	327,64	
			0,014073	0,434353671	-0,02941	0,062493	-0,1111	0,038451	0,075691	-0,20967	0,40908	0,047612	-0,10638	0,38234		0,083961059
	MLIA	Mulia Industri	235	265	290	240	215	300	350	340	420	340	380	400	445	
			-0,11321	-0,0862069	0,208333	0,116279	-0,28333	-0,14286	0,029412	-0,19048	0,235294	-0,10526	-0,05	-0,10112		-0,040262465
	NIPS	Nipress	116,57	136,57	144,84	107,6	102,08	110,36	113,12	106,22	96,56	106,22	93,8	94,49	110,36	
			-0,14645	-0,05709749	0,346097	0,054075	-0,07503	-0,0244	0,06496	0,100041	-0,09094	0,132409	-0,0073	-0,1438		0,01271382
	SIPD	sierad	500	509	538,94	598,82	499,02	538,94	518,98	518,98	598,82	528,96	548,92	558,9	538,94	
			-0,01768	-0,05555349	-0,1	0,199992	-0,07407	0,03846	0	-0,13333	0,13207	-0,03636	-0,01786	0,037036		-0,002274394
	SMCB	Holcim	2723,17	3357,01	3051,83	2676,22	2435,99	2435,99	2250,39	2134,39	2360,18	2360,18	2108,12	2039,38	1993,55	
			-0,18881	0,099999017	0,140351	0,098617	0	0,082475	0,054348	-0,09567	0	0,119566	0,033706	0,022989		0,030631169
	SMGR	Semen Indonesia	14961,67	14103,99	14199,29	13770,45	11816,86	12340,99	10460,08	10136,1	11246,9	11339,47	10413,8	10460	10598,93	
			0,060811	-0,0067116	0,031142	0,165322	-0,04247	0,179818	0,031963	-0,09876	-0,00816	0,088889	-0,00442	-0,01311		0,032025803
	SPMA	Suparma	290	270	270	285	260	255	255	251,68	251,68	251,68	251,68	246,84	232,32	
			0,074074	0	-0,05263	0,096154	0,019608	0	0,013191	0	0	0	0,019608	0,0625		0,019375282
	TCID	Mandom Indonesia	10176,51	9158,86	8788,8	7632,38	7678,64	7863,67	8326,23	8326,23	7629,09	7983,93	7629,09	7141,19	6830,7	
			0,111111	0,042105862	0,151515	-0,00602	-0,02353	-0,05555	0	0,091379	-0,04444	0,046511	0,068322	0,045455		0,035570536
	TOTO	Surya Toto	3001,33	2911,55	2933,44	3021	2933,44	2714,52	2489,04	1532,21	1163,35	1393,18	1393,18	1475,47	1418,72	
			0,030836	-0,00746223	-0,02898	0,029849	0,080648	0,090589	0,624477	0,317067	-0,16497	0	-0,05577	0,040001		0,079690055



Tahun	Kode Saham	Nama Perusahaan	2011												2010	Rata-rata return 2011
			Desember	November	Oktober	September	Agustus	Juli	Juni	Mei	April	Maret	Februari	Januari	Desember	
2012	ADES	Akasha Wira	1010	1000	1070	1000	1260	1560	1390	1500	1600	1180	1040	1160	1620	
			0,01	-0,06542056	0,07	-0,20635	-0,19231	0,122302	-0,07333	-0,0625	0,355932	0,134615	-0,10345	-0,28395		-0,024538328
t=2012	AMFG	Asahimas	6323,11	6709,26	7336,74	7481,55	8639,98	8688,25	7171,25	6549,74	6262,89	5258,92	4446,18	4374,46	5545,77	
			-0,05755478	-0,08552572	-0,0193556	-0,13408	-0,00556	0,211539	0,094891	0,045802	0,190908	0,182795	0,016395	-0,21121		0,019087682
t-1=2011	AUTO	Astra Autopart	2978	2802,83	2912,31	2668,19	3232,19	3405,73	2798,34	2794,01	2523,89	2085,61	2062,94	1904,25	2108,28	
			0,062497547	-0,03759215	0,09149273	-0,17449	-0,05096	0,217054	0,00155	0,107025	0,210145	0,010989	0,083335	-0,09678		0,035355819
t+1=2013	CPIN	Charoen	2057,83	2201,4	2560,32	2297,11	2632,11	2608,18	1904,69	1808,15	1808,15	1897,16	1424,04	1395,93	1693,7	
			-0,06521759	-0,1401856	0,11458311	-0,12727	0,009175	0,369346	0,053392	0	-0,04692	0,332238	0,020137	-0,17581		0,028622123
	DVLA	Darya Varia	1031,66	1031,66	1103,42	1076,51	1094,45	1094,45	1004,74	1013,94	970,24	926,53	891,57	882,83	1022,68	
			0	-0,06503417	0,02499745	-0,01639	0	0,089287	-0,00907	0,04504	0,047176	0,039212	0,0099	-0,13675		0,002363695
	FASW	Fajar Surya	4375	3650	2975	2987,8	2838,41	2938	3137,19	2992,03	2844,88	3041,08	3139,18	2526,06	2820,36	
			0,198630137	0,226890756	-0,0042841	0,052632	-0,0339	-0,06349	0,048516	0,051725	-0,06452	-0,03125	0,242718	-0,10435		0,04327674
	HMSP	Sampoerna	33429,38	33008,68	26787,8	25475,93	26004,53	26843,4	23991,27	23304,93	22540,15	21091,18	20688,71	20527,64	22660,98	
			0,012745132	0,232228104	0,05149449	-0,02033	-0,03125	0,118882	0,02945	0,03393	0,0687	0,019454	0,007846	-0,09414		0,035750908
	ICBP	Indofood CBP	4813,59	4767,31	4906,16	4559,03	4906,16	5369,01	4998,73	4570,46	4887,22	4796,72	4140,56	4140,56	4231,07	
			0,009707781	-0,02830116	0,0761412	-0,07075	-0,08621	0,074075	0,093704	-0,06481	0,018867	0,158471	0	-0,02139		0,013291469
	INAF	Indofarma	162,2	128,37	126,38	73,64	82,59	89,56	91,55	86,57	79,61	78,61	72,64	71,65	79,61	
			0,263535094	0,015746162	0,71618685	-0,10837	-0,07782	-0,02174	0,057526	0,087426	0,012721	0,082186	0,013817	-0,09999		0,078435716
	INDF	Indofood Sukses	4117,36	4206,87	4699,17	4520,15	5459,98	5683,75	5035,4	4728,9	4860,26	4728,9	4159,68	4115,89	4269,15	
			-0,0212771	-0,10476318	0,03960488	-0,17213	-0,03937	0,128758	0,064814	-0,02703	0,027778	0,136842	0,010639	-0,0359		0,000664106
	INDS	Indospring	929,21	1035,41	982,31	902,66	1141,6	1513,29	1314,17	915,94	823,01	695,82	673,37	733,23	785,61	
			-0,10256806	0,054056255	0,0882392	-0,2093	-0,24521	0,151518	0,434777	0,112915	0,182792	0,03334	-0,08164	-0,06667		0,029319631
	JPFA	Japfa	690,38	812,21	920,51	780,63	888,92	956,61	568,55	477,12	417,13	394,27	342,84	345,7	359,99	
			-0,14999815	-0,11765217	0,1791886	-0,12182	-0,07076	0,682543	0,191629	0,143816	0,057981	0,150012	-0,00827	-0,0397		0,07474733
	KAEF	Kimia Farma	327,64	260,18	289,09	236,09	245,73	318	269,99	187,57	170,52	161,99	134,52	135,13	147,16	
			0,259282036	-0,10000346	0,22449066	-0,03923	-0,22726	0,177821	0,439409	0,099988	0,052658	0,204208	-0,00451	-0,08175		0,083758099
	MLIA	Mulia Industri	445	420	475	445	500	520	440	485	415	400	420	420	420	
			0,05952381	-0,11578947	0,06741573	-0,11	-0,03846	0,181818	-0,09278	0,168675	0,0375	-0,04762	0	0		0,009189905
	MYOR	Mayora Indah	11777,49	11446,85	11694,86	10537,77	12480,04	13967,66	10628,42	10628,42	8993,25	9238,51	8093,92	8257,43	8788,86	
			0,028884802	-0,02120675	0,10980407	-0,15563	-0,1065	0,31418	0	0,181822	-0,02655	0,141414	-0,0198	-0,06047		0,03216231
	NIPS	Nipress	110,36	96,56	115,88	85,53	106,91	104,84	84,15	91,04	91,04	99,32	106,91	102,08	109,67	
			0,142916321	-0,1667242	0,35484625	-0,19998	0,019744	0,24587	-0,11589	0,045475	-0,08337	-0,07099	0,047316	-0,06921		0,012500648
	SCCO	Supreme Cable	2645,56	2645,56	2116,45	1693,16	1693,16	1904,8	1904,8	1913,27	2035,39	1384,07	1791,14	1587,6	1587,6	
			0	0,249998819	0,25	0	-0,11111	0	-0,00443	-0,06	0,470583	-0,22727	0,128206	0		0,057998775
	SIPD	sierad	538,94	528,96	618,78	607,82	707,46	797,14	667,61	647,68	577,93	597,86	538,07	597,86	707,46	
			0,018867211	-0,1451566	0,01803165	-0,14084	-0,1125	0,19402	0,030771	0,120689	-0,03334	0,111119	-0,10001	-0,15492		-0,016105327
	SMCB	Holcim	1993,55	1732,33	1768,99	1631,5	1757,71	1880,02	1993,27	2038,58	2017,02	1815,32	1640,51	1766,01	2017,02	
			0,150791131	-0,02072369	0,08427214	-0,0718	-0,06506	-0,05682	-0,02223	0,010689	0,11111	0,106558	-0,07106	-0,12445		0,0026069
	SMGR	Semen Indonesia	10598,93	8562,46	8793,88	7683,07	8423,61	8747,59	8665,83	8756,1	8575,56	8214,48	7808,27	6995,85	8530,42	
			0,237837023	-0,02631603	0,14457892	-0,08791	-0,03704	0,009435	-0,01031	0,021053	0,043957	0,052023	0,116129	-0,17989		0,023628651
	SMSM	Selamat	1173,78	1208,3	1088,12	1071,51	1013,36	1088,12	973,75	949,4	949,4	933,17	1046,78	860,14	868,26	
			-0,02856906	0,110447377	0,01550149	0,057383	-0,06871	0,117453	0,025648	0	0,017392	-0,10853	0,216988	-0,00935		0,028804485
	SRSN	Indo acidatama	54	51	53	52	54	63	58	59	65	54	56	58	60	
			0,058823529	-0,03773585	0,01923077	-0,03704	-0,14286	0,086207	-0,01695	-0,09231	0,203704	-0,03571	-0,03448	-0,03333		-0,005204363
	TCID	Mandom Indonesia	6830,7	6830,7	6919,41	7540,38	7629,09	7806,51	8028,29	7096,83	6717,54	6462,44	6037,28	6122,31		
			0	-0,01282046	-0,0823526	-0,01163	-0,02273	-0,02762	0,13125	0,056463	0,039474	0	0,070422	-0,01389		0,010547333
	TOTO	Surya Toto	1418,72	817,2	728,81	745,27	779,94	745,27	648,33	572,94	512,63	527,71	527,71	527,71	588,02	
			0,7360744	0,121279895	-0,022086	-0,04445	0,04652	0,149523	0,131584	0,117648	-0,02858	0	0	-0,10256		0,092079225
	UNIT	Nusantara inti	300	260	260	375	400	400	400	400	240	111	105	135	139	
			0,153846154	0	-0,3066667	-0,0625	0	0	0	0,666667	1,162162	0,057143	-0,22222	-0,02878		0,118304331
	YPAS	Yanaprima	680	680	680	670	650	660	640	650	640	650	660	650	680	
			0	0	0,01492537	0,030769	-0,01515	0,03125	-0,01538	0,015625	-0,01538	-0,01515	0,015385	-0,04412		0,000230359

Tahun	Kode Saham	Nama Perusahaan	2012												2011	rata-rata return 2012
			Desember	November	Oktober	September	Agustus	Juli	Juni	Mei	April	Maret	Februari	Januari	Desember	
2012	ADES	Akasha Wira	1900	2050	1460	1320	1210	1360	1300	1240	1110	1060	1060	1060	1010	
			-0,07317073	0,404109589	0,106061	0,090909	-0,11029	0,046154	0,048387	0,117117	0,04717	0	0	0,049505		0,060495605
t=2012	AMFG	Asahimas	8129,68	8080,7	7639,94	7101,23	6170,72	5680,98	5599,09	5599,09	5985,24	5743,9	6226,58	6660,99	6323,11	
			0,006061356	0,057691553	0,075862	0,150794	0,086207	0,014626	0	-0,06452	0,042017	-0,07752	-0,06522	0,053436		0,023286707
t-1=2011	AUTO	Astra Autopart	3157,03	3380,94	3425,72	3470,5	3336,16	3246,6	3067,48	3000,3	3131,28	2912,31	2934,2	3131,28	2978	
			-0,06622714	-0,0130717	-0,0129	0,040268	0,027586	0,058393	0,022391	-0,04183	0,075188	-0,00746	-0,06294	0,051471		0,005905468
t+1=2013	CPIN	Charoen	3404,43	3331,47	3039,67	2942,4	2626,27	3112,62	3331,47	2512,47	2632,11	2632,11	2560,32	2392,83	2057,83	
			0,021900242	0,095997263	0,033058	0,120372	-0,15625	-0,06569	0,325974	-0,04545	0	0,028039	0,069997	0,162793		0,049227834
	DVLA	Darya Varia	1555,28	1601,29	1509,26	1546,08	1500,06	1380,42	1187,16	1175,19	1148,28	1103,42	1085,48	1076,51	1031,66	
			-0,02873308	0,060976903	-0,02382	0,030679	0,086669	0,162792	0,010186	0,023435	0,040655	0,016527	0,008332	0,043474		0,035931507
	FASW	Fajar Surya	2400	2400	2450	2400	2050	2100	2175	2775	2750	2750	2300	4000	4375	
			0	-0,02040816	0,020833	0,170732	-0,02381	-0,03448	-0,21622	0,009091	0	0,195652	-0,425	-0,08571		-0,034110235
	HMSF	Sampoerna	52118,4	50593,14	47266,95	46041,52	45516,38	45516,38	43546,91	46216,57	46458,25	45601,16	45429,65	36429,46	33429,38	
			0,030147565	0,070370312	0,026616	0,011537	0	0,045226	-0,05776	-0,0052	0,018795	0,003775	0,247058	0,089744		0,040025306
	ICBP	Indofood CBP	7690,65	7026,02	6788,66	6029,09	6218,98	6266,45	5322,72	5230,15	5230,15	5045,72	5230,15	4721,02	4813,59	
			0,094595518	0,03496419	0,125984	-0,03053	-0,00758	0,177302	0,017699	0	0,036696	-0,0354	0,107843	-0,01923		0,041862279
	INAF	Indofarma	313,46	263,7	199,02	213,95	204	213,95	195,04	195,04	218,92	189,07	187,08	204	162,2	
			0,188699279	0,324992463	-0,06978	0,048775	-0,04651	0,096954	0	-0,10908	0,157878	0,010637	-0,08294	0,257707		0,064777623
	INDF	Indofood Sukses	5411,59	5411,59	5272,83	5226,58	4995,31	4995,31	4341,13	4229,25	4341,13	4341,13	4564,9	4296,38	4117,36	
			0	0,026316039	0,008849	0,046297	0	0,150693	0,026454	-0,02577	0	-0,04902	0,062499	0,043479		0,024149706
	INDS	Indospring	1672,72	1612,98	1742,41	1632,89	1652,8	1822,07	1622,93	1539,83	1526,56	1095,14	929,21	955,76	929,21	
			0,037037037	-0,07428217	0,067071	-0,01205	-0,0929	0,122704	0,053967	0,008693	0,393941	0,178571	-0,02778	0,028573		0,056962423
	JPFA	Japfa	1194,31	1047,46	954,47	920,2	871,26	851,68	888,92	749,04	762,58	744,53	780,63	740,02	690,38	
			0,140196284	0,097425797	0,037242	0,056172	0,02299	-0,04189	0,186746	-0,01776	0,024243	-0,04624	0,054877	0,071902		0,04882501
	KAFF	Kimia Farma	703,27	693,51	483,5	498,15	468,85	527,45	507,92	472,18	597,45	424	404,73	452,91	327,64	
			0,014073337	0,434353671	-0,02941	0,062493	-0,1111	0,038451	0,075691	-0,20967	0,40908	0,047612	-0,10638	0,38234		0,083961059
	MLIA	Mulia Industri	235	265	290	240	215	300	350	340	420	340	380	400	445	
			-0,11320755	-0,0862069	0,208333	0,116279	-0,28333	-0,14286	0,029412	-0,19048	0,235294	-0,10526	-0,05	-0,10112		-0,040262465
	MYOR	Mayora Indah	16307,68	17430,87	19677,35	18637,34	17139,66	18637,34	20910,17	17480,28	16529,83	15868,56	12190,76	11736,13	11777,49	
			-0,06443683	-0,11416578	0,055802	0,087381	-0,08036	-0,10869	0,196215	0,057499	0,041672	0,301688	0,038738	-0,00351		0,03398548
	NIPS	Nipress	116,57	136,57	144,84	107,6	102,08	110,36	113,12	106,22	96,56	106,22	93,8	94,49	110,36	
			-0,14644505	-0,05709749	0,346097	0,054075	-0,07503	-0,0244	0,06496	0,100041	-0,09094	0,132409	-0,0073	-0,1438		0,01271382
	SCCO	Supreme Cable	3727,27	3551,87	4735,83	5174,33	4385,02	4275,4	4148,23	4910,15	2031,79	2031,79	2031,79	2645,56	2645,56	
			0,049382438	-0,25000053	-0,08475	0,180001	0,02564	0,030656	-0,15517	1,416662	0	0	-0,232	0		0,081701994
	SIPD	sierad	500	509	538,94	598,82	499,02	538,94	518,98	518,98	598,82	528,96	548,92	558,9	538,94	
			-0,01768173	-0,05555349	-0,1	0,199992	-0,07407	0,03846	0	-0,13333	0,13207	-0,03636	-0,01786	0,037036		-0,002274394
	SMCB	Holcim	2723,17	3357,01	3051,83	2676,22	2435,99	2435,99	2250,39	2134,39	2360,18	2360,18	2108,12	2039,38	1993,55	
			-0,18881088	0,099999017	0,140351	0,098617	0	0,082475	0,054348	-0,09567	0	0,119566	0,033706	0,022989		0,030631169
	SMGR	Semen Indonesia	14961,67	14103,99	14199,29	13770,45	11816,86	12340,99	10460,08	10136,1	11246,9	11339,47	10413,8	10460	10598,93	
			0,060811161	-0,0067116	0,031142	0,165322	-0,04247	0,179818	0,031963	-0,09876	-0,00816	0,088889	-0,00442	-0,01311		0,032025803
	SMSM	Selamat	2223,71	2332,92	2219,68	2264,98	1836,21	1769,84	1747,72	1691,62	1769,3	1527,64	1484,48	1458,59	1173,78	
			-0,04681258	0,051016363	-0,02	0,233508	0,037501	0,012656	0,033163	-0,0439	0,158192	0,029074	0,01775	0,242643		0,05873227
	SRSN	Indo acidatama	50	52	53	54	53	54	52	54	63	59	55	60	54	
			-0,03846154	-0,01886792	-0,01852	0,018868	-0,01852	0,038462	-0,03704	-0,14286	0,067797	0,072727	-0,08333	0,111111		-0,004052463
	TCID	Mandom Indonesia	10176,51	9158,86	8788,8	7632,38	7678,64	7863,67	8326,23	8326,23	7629,09	7983,93	7629,09	7141,19	6830,7	
			0,11111099	0,042105862	0,151515	-0,00602	-0,02353	-0,05555	0	0,091379	-0,04444	0,046511	0,068322	0,045455		0,035570536
	TOTO	Surya Toto	3001,33	2911,55	2933,44	3021	2933,44	2714,52	2489,04	1532,21	1163,35	1393,18	1393,18	1475,47	1418,72	
			0,030835809	-0,00746223	-0,02898	0,029849	0,080648	0,090589	0,624477	0,317067	-0,16497	0	-0,05577	0,040001		0,079690055
	UNIT	Nusantara inti	345	330	350	300	340	290	320	275	335	330	355	330	300	
			0,045454545	-0,05714286	0,166667	-0,11765	0,172414	-0,09375	0,163636	-0,1791	0,015152	-0,07042	0,075758	0,1		0,018417794
	YPAS	Yanaprima	660	660	660	680	650	690	670	660	640	670	660	670	680	
			0	0	-0,02941	0,046154	-0,05797	0,029851	0,015152	0,03125	-0,04478	0,015152	-0,01493	-0,01471		-0,002019378

Tahun	Kode Saham	Nama Perusahaan	2013												2012	rata-rata return 2013
			Desember	Novembe	Oktober	Septembe	Agustus	Juli	Juni	Mei	April	Maret	Februari	Januari	Desember	
2012	ADES	Akasha Wira	2000	2175	2625	2350	2500	3075	3500	4050	4100	4575	2775	2225	1900	
			-0,08046	-0,17143	0,117021	-0,06	-0,18699	-0,12143	-0,1358	-0,0122	-0,10383	0,648649	0,247191011	0,171053		0,025981838
t=2012	AMFG	Asahimas	6924,32	6775,95	8160,81	8012,43	7320	7814,59	8259,73	7248,15	8227,63	8619,42	7884,81	7982,76	8129,68	
			0,021897	-0,1697	0,018519	0,094594	-0,06329	-0,05389	0,139564	-0,11905	-0,04545	0,093168	-0,012270192	-0,01807		-0,009498568
t-1=2011	AUTO	Astra Autopart	3514,36	3682,86	4188,35	4190,09	3663,34	3830,94	3902,77	4118,26	3548,93	3604,84	3515,28	3313,76	3157,03	
			-0,04575	-0,12069	-0,00042	0,14379	-0,04375	-0,0184	-0,05233	0,160423	-0,01551	0,025477	0,060813094	0,049645		0,011941778
t+1=2013	CPIN	Charoen	3312,43	3336,96	3827,69	3336,96	3312,43	4220,28	5009,37	4814,83	4912,1	4912,1	4279,85	3769,19	3404,43	
			-0,00735	-0,12821	0,147059	0,007405	-0,21512	-0,15752	0,040404	-0,0198	0	0,147727	0,13548269	0,107143		0,004768676
	DVLA	Darya Varia	2081,05	1986,46	2128,35	2093,26	2022,7	2493,1	2634,21	3643,61	2042,28	2111,9	1689,52	1601,29	1555,28	
			0,047617	-0,06667	0,016763	0,034884	-0,18868	-0,05357	-0,27703	0,784089	-0,03297	0,25	0,055099326	0,029583		0,049926862
	FASW	Fajar Surya	2025	2000	2000	2125	2300	2450	2550	2725	2675	2700	2650	2525	2400	
			0,0125	0	-0,05882	-0,07609	-0,06122	-0,03922	-0,06422	0,018692	-0,00926	0,018868	0,04950495	0,052083		-0,013098526
	HMSF	Sampoerna	56029,33	58363,87	60069,94	58723	58812,79	73628,31	76321,98	77294,27	74467,46	74644,21	66163,89	55916,91	52118,4	
			-0,04	-0,0284	0,022937	-0,00153	-0,20122	-0,03529	-0,01258	0,03796	-0,00237	0,128171	0,183253688	0,072882		0,010318017
	ICBP	Indofood CBP	9851,09	9657,93	10816,89	9899,38	9657,93	10816,89	11583,45	12437,96	10871,35	9114,84	8070,43	7595,7	7690,65	
			0,02	-0,10714	0,092684	0,025	-0,10714	-0,06618	-0,0687	0,144104	0,192709	0,129412	0,062499835	-0,01235		0,025408061
	INAF	Indofarma	153	163	176	170	168	200	260	310	293,56	313,46	338,34	348,29	313,46	
			-0,06135	-0,07386	0,035294	0,011905	-0,16	-0,23077	-0,16129	0,056002	-0,06348	-0,07354	-0,028568147	0,111115		-0,053212149
	INDF	Indofood Sukses	6265,25	6312,72	6312,72	6692,43	6170,33	6170,33	6799,18	6799,18	6799,18	6891,68	6752,92	5596,6	5411,59	
			-0,00752	0	-0,05674	0,084615	0	-0,09249	0	0	-0,01342	0,020548	0,206611157	0,034188		0,014649465
	INDS	Indospring	1946,07	1855,13	2000,63	2037,01	1564,67	2064,72	1991,33	1672,72	1861,89	1792,2	1891,76	1682,67	1672,72	
			0,049021	-0,07273	-0,01786	0,301878	-0,24219	0,036855	0,190474	-0,1016	0,038885	-0,05263	0,124260847	0,005948		0,021693237
	JPFA	Japfa	1209,62	1229,45	1388,09	1378,17	1169,96	1209,62	1576,09	1938,3	1889,35	1850,19	1595,67	1370,51	1194,31	
			-0,01613	-0,11429	0,007198	0,177963	-0,03279	-0,23252	-0,18687	0,025908	0,021165	0,159507	0,164289206	0,147533		0,010081049
	KAFF	Kimia Farma	579,5	500,93	618,79	540,22	486,19	775,95	874,17	942,92	967	1054,91	1064,68	1006,07	703,27	
			0,156848	-0,19047	0,145441	0,111129	-0,37343	-0,11236	-0,07291	-0,0249	-0,08333	-0,00918	0,058256384	0,43056		0,002971509
	MLIA	Mulia Industri	425	430	405	305	315	425	590	550	245	235	220	240	235	
			-0,01163	0,061728	0,327869	-0,03175	-0,25882	-0,27966	0,072727	1,244898	0,042553	0,068182	-0,083333333	0,021277		0,097836856
	MYOR	Mayora Indah	25466,16	27229,2	28698,4	26571,66	25186,4	26865,5	25085,57	30160,85	25002,29	22547,89	20800,63	17098,11	16307,68	
			-0,06475	-0,05119	0,080038	0,055	-0,0625	0,070954	-0,16827	0,206324	0,108853	0,084	0,216545571	0,04847		0,043622325
	NIPS	Nipress	322,8	362,52	464,33	307,62	240,03	242,79	238,65	248,3	223,47	165,54	182,09	115,88	116,57	
			-0,10957	-0,21926	0,509427	0,28159	-0,01137	0,017348	-0,03886	0,111111	0,349946	-0,09089	0,571366931	-0,00592		0,113743275
	SCCO	Supreme Cable	4028,07	4119,61	4302,71	4394,26	4028,07	4577,35	4998,93	4823,53	5174,33	4253,47	3968,45	3508,02	3727,27	
			-0,02222	-0,04255	-0,02083	0,09091	-0,12	-0,08433	0,036363	-0,0678	0,216496	0,071821	0,131250677	-0,05882		0,010856595
	SIPD	sierad	500	500	500	500	500	510	510	590	570	670	600	530	500	
			0	0	0	0	-0,01961	0	-0,13559	0,035088	-0,14925	0,116667	0,132075472	0,06		0,003281255
	SMCB	Holcim	2202,62	2226,82	2493,07	2299,43	2033,18	2498,25	2331,7	2997,9	3473,75	3380,48	3450,91	2910,97	2723,17	
			-0,01087	-0,1068	0,084212	0,130952	-0,18616	0,071429	-0,22222	-0,13698	0,027591	-0,02041	0,185484564	0,068964		-0,009567118
	SMGR	Semen Indonesia	13758,04	12445,44	13952,5	12639,9	12250,98	14778,95	16626,32	17501,39	17534,69	16867,61	16534,07	15009,31	14961,67	
			0,105468	-0,10801	0,103846	0,031746	-0,17105	-0,11111	-0,05	-0,0019	0,039548	0,020173	0,101587615	0,003184		-0,003043602
	SMSM	Selamat	3244,67	3620,86	2589,16	2750,98	2361,26	2246,64	2430,03	2338,33	2498,81	2338,33	2315,41	2200,79	2223,71	
			-0,1039	0,398469	-0,05882	0,165047	0,051018	-0,07547	0,039216	-0,06422	0,06863	0,009899	0,052081298	-0,01031		0,039303793
	SRSN	Indo acidatama	50	50	50	50	50	50	50	50	50	50	50	50	50	
			0	0	0	0	0	0	0	0	0	0	0	0	0	
	TCID	Mandom Indonesia	11375,11	11470,7	10514,81	10036,87	10036,87	10036,87	10036,87	10992,76	12489,35	12258,07	10639,08	10500,31	10176,51	
			-0,00833	0,090909	0,047618	0	0	0	-0,08696	-0,11983	0,018868	0,152174	0,0132158	0,031818		0,011623662
	TOTO	Surya Toto	3657,91	3518,23	3518,23	3564,52	3795,98	3703,4	3610,62	3633,19	3813,71	3610,62	3294,68	2978,76	3001,33	
			0,039702	0	-0,01299	-0,06098	0,024999	0,025696	-0,00621	-0,04733	0,056248	0,095894	0,106057554	-0,00752		0,017797362
	UNIT	Nusantara inti	250	400	375	395	370	400	450	435	335	265	240	300	345	
			-0,375	0,066667	-0,05063	0,067568	-0,075	-0,11111	0,034483	0,298507	0,264151	0,104167	-0,2	-0,13043		-0,008886395
	YPAS	Yanaprima	660	670	660	650	660	670	680	660	670	680	690	680	660	
			-0,01493	0,015152	0,015385	-0,01515	-0,01493	-0,01471	0,030303	-0,01493	-0,01471	-0,01449	0,014705882	0,030303		0,000167993



Tahun	Kode Saham	Nama Perusahaan	2012												2011	Rata-rata return 2012
			Desember	November	Oktober	September	Agustus	Juli	Juni	Mei	April	Maret	Februari	Januari	Desember	
2013	ADES	Akasha Wira	1900	2050	1460	1320	1210	1360	1300	1240	1110	1060	1060	1060	1010	
			-0,0731707	0,404109589	0,106060606	0,090909	-0,11029	0,046154	0,048387	0,117117	0,04717	0	0	0,049505		0,060495605
t=2013	AKPI	Argha	801,31	936,47	782	801,31	782	753,04	907,51	878,55	955,78	965,43	917,16	955,78	984,74	
			-0,1443292	0,197531969	-0,02409804	0,024693	0,038457	-0,17021	0,032963	-0,0808	-0,01	0,05263	-0,04041	-0,02941		-0,012748227
t-1=2012	ALMI	Alumindo	276,02	280,4	302,31	309,38	271,19	309,38	294,11	305,56	351,4	427,79	446,89	412,51	347,58	
			-0,0156205	-0,07247527	-0,02285216	0,140824	-0,12344	0,051919	-0,03747	-0,13045	-0,17857	-0,04274	0,083343	0,186806		-0,013393874
t+1=2014	AMFG	Asahimas	8129,68	8080,7	7639,94	7101,23	6170,72	5680,98	5599,09	5599,09	5985,24	5743,9	6226,58	6660,99	6323,11	
			0,00606136	0,057691553	0,075861506	0,150794	0,086207	0,014626	0	-0,06452	0,042017	-0,07752	-0,06522	0,053436		0,023286707
	ARNA	Arwana	386,7	353,89	309,36	236,71	199,21	217,96	178,12	145,03	128,46	102,56	111,88	85,98	75,63	
			0,09271242	0,143942333	0,306915635	0,188244	-0,08602	0,223669	0,22816	0,12899	0,252535	-0,0833	0,301233	0,13685		0,15282688
	BRNA	Berlina	641,05	659,63	636,4	497,04	370,22	385,64	358,65	362,51	366,36	260,7	262,24	260,7	273,04	
			-0,0281673	0,0365022	0,280379849	0,342553	-0,03999	0,075254	-0,01065	-0,01051	0,405293	-0,00587	0,005907	-0,04519		0,083792774
	CPIN	Charoen	3404,43	3331,47	3039,67	2942,4	2626,27	3112,62	3331,47	2512,47	2632,11	2632,11	2560,32	2392,83	2057,83	
			0,02190024	0,095997263	0,033058048	0,120372	-0,15625	-0,06569	0,325974	-0,04545	0	0,028039	0,069997	0,162793		0,049227834
	DPNS	Duta pertiwi nus	339,6	361,65	392,53	348,42	401,35	529,25	590,99	573,35	626,28	635,1	599,82	590,99	626,28	
			-0,0609706	-0,07866915	0,12660008	-0,13188	-0,24166	-0,10447	0,030767	-0,08451	-0,01389	0,058818	0,014941	-0,05635		-0,045106408
	DVLA	Darya Varia	1555,28	1601,29	1509,26	1546,08	1500,06	1380,42	1187,16	1175,19	1148,28	1103,42	1085,48	1076,51	1031,66	
			-0,0287331	0,060976903	-0,02381507	0,030679	0,086669	0,162792	0,010186	0,023435	0,040655	0,016527	0,008332	0,043474		0,035931507
	ETWA	Eterindo	303,23	313,17	308,2	338,03	347,97	362,88	382,76	402,65	492,13	487,15	447,39	467,27	427,5	
			-0,0317399	0,016125892	-0,08824661	-0,02857	-0,04109	-0,05194	-0,0494	-0,18182	0,010223	0,088871	-0,04254	0,093029		-0,025591208
	FASW	Fajar Surya	2400	2400	2450	2400	2050	2100	2175	2775	2750	2750	2300	4000	4375	
			0	-0,02040816	0,020833333	0,170732	-0,02381	-0,03448	-0,21622	0,009091	0	0,195652	-0,425	-0,08571		-0,034110235
	GDST	Gunawan dianjaya	107	106	114	119	109	110	111	114	133	133	138	133	129	
			0,00943396	-0,07017544	-0,04201681	0,091743	-0,00909	-0,00901	-0,02632	-0,14286	0	-0,03623	0,037594	0,031008		-0,013826513
	GGRM	Gudang Garam	53451,94	50445,27	46913,62	44336,47	47820,39	53786,01	57696,52	50754,17	55538,76	51645,42	53240,28	53474,82	58212,5	
			0,05960261	0,075279844	0,05812709	-0,07285	-0,11091	-0,06778	0,136784	-0,08615	0,075386	-0,02996	-0,00439	-0,08139		-0,004020219
	HMSP	Sampoerna	52118,4	50593,14	47266,95	46041,52	45516,38	45516,38	43546,91	46216,57	46458,25	45601,16	45429,65	36429,46	33429,38	
			0,03014757	0,070370312	0,026615759	0,011537	0	0,045226	-0,05776	-0,0052	0,018795	0,003775	0,247058	0,089744		0,040025306
	ICBP	Indofood CBP	7690,65	7026,02	6788,66	6029,09	6218,98	6266,45	5322,72	5230,15	5230,15	5045,02	5230,15	4721,02	4813,59	
			0,09459552	0,03496419	0,125984187	-0,03053	-0,00758	0,177302	0,017699	0	0,036696	-0,0354	0,107843	-0,01923		0,041862279
	INDF	Indofood Sukses	5411,59	5411,59	5272,83	5226,58	4995,31	4995,31	4341,13	4229,25	4341,13	4341,13	4564,9	4296,38	4117,36	
			0	0,026316039	0,008848999	0,046297	0	0,150693	0,026454	-0,02577	0	-0,04902	0,062499	0,043479		0,024149706
	INDS	Indospring	1672,72	1612,98	1742,41	1632,89	1652,8	1822,07	1622,93	1539,83	1526,56	1095,14	929,21	955,76	929,21	
			0,03703704	-0,07428217	0,067071266	-0,01205	-0,0929	0,122704	0,053967	0,008693	0,393941	0,178571	-0,02778	0,028573		0,056962423
	JPFA	Japfa	1194,31	1047,46	954,47	920,2	871,26	851,68	888,92	749,04	762,58	744,53	780,63	740,02	690,38	
			0,14019628	0,097425797	0,037241904	0,056172	0,02299	-0,04189	0,186746	-0,01776	0,024243	-0,04624	0,054877	0,071902		0,04882501
	KAEF	Kimia Farma	703,27	693,51	483,5	498,15	468,85	527,45	507,92	472,18	597,45	424	404,73	452,91	327,64	
			0,01407334	0,434353671	-0,02940881	0,062493	-0,1111	0,038451	0,075691	-0,20967	0,40908	0,047612	-0,10638	0,38234		0,083961059
	KBRI	Kertas Basuki	50	50	50	51	50	50	50	50	58	57	63	66	50	
			0	0	-0,01960784	0,02	0	0	0	-0,13793	0,017544	-0,09524	-0,04545	0,32		0,004942695
	LION	Lion Metal	478	505,57	459,61	459,61	413,65	482,59	321,73	328,16	221,99	199,47	160,86	167,3	168,91	
			-0,0545325	0,099997824	0	0,111108	-0,14285	0,499984	-0,01959	0,478265	0,112899	0,240022	-0,03849	-0,00953		0,106439237
	MLIA	Mulia Industri	235	265	290	240	215	300	350	340	420	340	380	400	445	
			-0,1132075	-0,0862069	0,208333333	0,116279	-0,28333	-0,14286	0,029412	-0,19048	0,235294	-0,10526	-0,05	-0,10112		-0,040262465

	MYOR	Mayora Indah	16307,68	17430,87	19677,35	18637,34	17139,66	18637,34	20910,17	17480,28	16529,83	15868,56	12190,76	11736,13	11777,49	
			-0,0644368	-0,11416578	0,055802491	0,087381	-0,08036	-0,10869	0,196215	0,057499	0,041672	0,301688	0,038738	-0,00351		0,03398548
	NIPS	Nipress	116,57	136,57	144,84	107,6	102,08	110,36	113,12	106,22	96,56	106,22	93,8	94,49	110,36	
			-0,146445	-0,05709749	0,346096654	0,054075	-0,07503	-0,0244	0,06496	0,100041	-0,09094	0,132409	-0,0073	-0,1438		0,01271382
	PYFA	Pyridam Farma	172	178	171	171	158	162	150	157	197	185	187	199	176	
			-0,0337079	0,040935673	0	0,082278	-0,02469	0,08	-0,04459	-0,20305	0,064865	-0,0107	-0,0603	0,130682		0,001811104
	SCCO	Supreme Cable	3727,27	3551,87	4735,83	5174,33	4385,02	4275,4	4148,23	4910,15	2031,79	2031,79	2031,79	2645,56	2645,56	
			0,04938244	-0,25000053	-0,08474527	0,180001	0,02564	0,030656	-0,15517	1,416662	0	0	-0,232	0		0,081701994
	SIPD	sierad	500	509	538,94	598,82	499,02	538,94	518,98	518,98	598,82	528,96	548,92	558,9	538,94	
			-0,0176817	-0,05555349	-0,09999666	0,199992	-0,07407	0,03846	0	-0,13333	0,13207	-0,03636	-0,01786	0,037036		-0,002274394
	SMCB	Holcim	2723,17	3357,01	3051,83	2676,22	2435,99	2435,99	2250,39	2134,39	2360,18	2360,18	2108,12	2039,38	1993,55	
			-0,1888109	0,099999017	0,140350943	0,098617	0	0,082475	0,054348	-0,09567	0	0,119566	0,033706	0,022989		0,030631169
	SMGR	Semen Indonesia	14961,67	14103,99	14199,29	13770,45	11816,86	12340,99	10460,08	10136,1	11246,9	11339,47	10413,8	10460	10598,93	
			0,06081116	-0,0067116	0,031142047	0,165322	-0,04247	0,179818	0,031963	-0,09876	-0,00816	0,088889	-0,00442	-0,01311		0,032025803
	SMSM	Selamat	2223,71	2332,92	2219,68	2264,98	1836,21	1769,84	1747,72	1691,62	1769,3	1527,64	1484,48	1458,59	1173,78	
			-0,0468126	0,051016363	-0,02000018	0,233508	0,037501	0,012656	0,033163	-0,0439	0,158192	0,029074	0,01775	0,242643		0,05873227
	SRSN	Indo acidatama	50	52	53	54	53	54	52	54	63	59	55	60	54	
			-0,0384615	-0,01886792	-0,01851852	0,018868	-0,01852	0,038462	-0,03704	-0,14286	0,067797	0,072727	-0,08333	0,111111		-0,004052463
	TCID	Mandom Indonesia	10176,51	9158,86	8788,8	7632,38	7678,64	7863,67	8326,23	8326,23	7629,09	7983,93	7629,09	7141,19	6830,7	
			0,11111099	0,042105862	0,151514993	-0,00602	-0,02353	-0,05555	0	0,091379	-0,04444	0,046511	0,068322	0,045455		0,035570536
	TOTO	Surya Toto	3001,33	2911,55	2933,44	3021	2933,44	2714,52	2489,04	1532,21	1163,35	1393,18	1393,18	1475,47	1418,72	
			0,03083581	-0,00746223	-0,02898378	0,029849	0,080648	0,090589	0,624477	0,317067	-0,16497	0	-0,05577	0,040001		0,079690055
	YPAS	Yanaprima	660	660	660	680	650	690	670	660	640	670	660	670	680	
			0	0	-0,02941176	0,046154	-0,05797	0,029851	0,015152	0,03125	-0,04478	0,015152	-0,01493	-0,01471		-0,002019378



Tahun	Kode Saham	Nama Perusahaan	2013												2012	Rata-rata return 2013
			Desember	November	Oktober	September	Agustus	Juli	Juni	Mei	April	Maret	Februari	Januari	Desember	
2013	ADES	Akasha Wira	2000	2175	2625	2350	2500	3075	3500	4050	4100	4575	2775	2225	1900	
			-0,08046	-0,17142857	0,117021	-0,06	-0,18699	-0,12143	-0,1358	-0,0122	-0,10383	0,648649	0,247191	0,171053		0,025981838
t=2013	AKPI	Argha	782	810,97	810,97	782	801,31	801,31	801,31	782	762,69	820,62	753,04	743,38	801,31	
			-0,03572	0	0,037046	-0,0241	0	0	0,024693	0,025318	-0,07059	0,089743	0,012995	-0,07229		-0,001076063
t-1=2012	ALMI	Alumindo	281,65	309,82	309,82	291,04	262,87	284,78	332,97	324,21	319,83	267,26	284,78	276,02	276,02	
			-0,09092	0	0,064527	0,107163	-0,07694	-0,14473	0,02702	0,013695	0,1967	-0,06152	0,031737	0		0,005561013
t+1=2014	AMFG	Asahimas	6924,32	6775,95	8160,81	8012,43	7320	7814,59	8259,73	7248,15	8227,63	8619,42	7884,81	7982,76	8129,68	
			0,021897	-0,16969639	0,018519	0,094594	-0,06329	-0,05389	0,139564	-0,11905	-0,04545	0,093168	-0,01227	-0,01807		-0,009498568
	ARNA	Arwana	806,68	855,87	885,38	836,19	796,84	816,52	787,01	796,84	726,53	556,62	442,95	454,67	386,7	
			-0,05747	-0,0333032	0,058826	0,049383	-0,0241	0,037496	-0,01234	0,096775	0,305253	0,25662	-0,02578	0,175769		0,068925311
	BRNA	Berlina	443,1	423,62	464,53	473,82	427,36	473,82	501,69	548,14	622,47	659,63	715,37	687,5	641,05	
			0,045985	-0,08806751	-0,01961	0,108714	-0,09805	-0,05555	-0,08474	-0,11941	-0,05633	-0,07792	0,040538	0,072459		-0,027665774
	CPIN	Charoen	3312,43	3336,96	3827,69	3336,96	3312,43	4220,28	5009,37	4814,83	4912,1	4912,1	4279,85	3769,19	3404,43	
			-0,00735	-0,12820526	0,147059	0,007405	-0,21512	-0,15752	0,040404	-0,0198	0	0,147727	0,135483	0,107143		0,004768676
	DPNS	Duta pertiwi nus	428,55	369,28	423,99	373,84	392,08	401,2	436,63	493,97	520,43	374,88	366,06	348,42	339,6	
			0,160502	-0,12903606	0,134148	-0,04652	-0,02273	-0,08114	-0,11608	-0,05084	0,388258	0,024094	0,050629	0,025972		0,028103865
	DVLA	Darya Varia	2081,05	1986,46	2128,35	2093,26	2022,7	2493,1	2634,21	3643,61	2042,28	2111,9	1689,52	1601,29	1555,28	
			0,047617	-0,06666667	0,016763	0,034884	-0,18868	-0,05357	-0,27703	0,784089	-0,03297	0,25	0,055099	0,029583		0,049926862
	ETWA	Eterindo	362,88	347,97	362,88	407,62	422,53	318,14	318,14	333,05	328,08	323,11	308,2	313,17	303,23	
			0,042849	-0,04108796	-0,10976	-0,03529	0,328126	0	-0,04477	0,015149	0,015382	0,048378	-0,01587	0,03278		0,019657547
	FASW	Fajar Surya	2025	2000	2000	2125	2300	2450	2550	2725	2675	2700	2650	2525	2400	
			0,0125	0	-0,05882	-0,07609	-0,06122	-0,03922	-0,06422	0,018692	-0,00926	0,018868	0,049505	0,052083		-0,013098526
	GDST	Gunawan dianjaya	86	94	99	93	95	97	102	105	109	107	109	106	107	
			-0,08511	-0,05050505	0,064516	-0,02105	-0,02062	-0,04902	-0,02857	-0,0367	0,018692	-0,01835	0,028302	-0,00935		-0,017312977
	GGRM	Gudang Garam	40683,9	35840,58	35743,71	33903,25	36760,81	41022,93	48297,64	51065,69	47152,25	46722,72	46102,3	49490,77	53451,94	
			0,135135	0,002710127	0,054286	-0,07773	-0,1039	-0,15062	-0,05421	0,082996	0,009193	0,013457	-0,06847	-0,07411		-0,019271214
	HMSP	Sampoerna	56029,33	58363,87	60069,94	58723	58812,79	73628,31	76321,98	77294,27	74467,46	74644,21	66163,89	55916,91	52118,4	
			-0,04	-0,02840139	0,022937	-0,00153	-0,20122	-0,03529	-0,01258	0,03796	-0,00237	0,128171	0,183254	0,072882		0,010318017
	ICBP	Indofood CBP	9851,09	9657,93	10816,89	9899,38	9657,93	10816,89	11583,45	12437,96	10871,35	9114,84	8070,43	7595,7	7690,65	
			0,02	-0,10714355	0,092684	0,025	-0,10714	-0,06618	-0,0687	0,144104	0,192709	0,129412	0,0625	-0,01235		0,025408061
	INDF	Indofood Sukses	6265,25	6312,72	6312,72	6692,43	6170,33	6170,33	6799,18	6799,18	6799,18	6891,68	6752,92	5596,6	5411,59	
			-0,00752	0	-0,05674	0,084615	0	-0,09249	0	0	-0,01342	0,020548	0,206611	0,034188		0,014649465
	INDS	Indospring	1946,07	1855,13	2000,63	2037,01	1564,67	2064,72	1991,33	1672,72	1861,89	1792,2	1891,76	1682,67	1672,72	
			0,049021	-0,07272709	-0,01786	0,301878	-0,24219	0,036855	0,190474	-0,1016	0,038885	-0,05263	0,124261	0,005948		0,021693237
	JPFA	Japfa	1209,62	1229,45	1388,09	1378,17	1169,96	1209,62	1576,09	1938,3	1889,35	1850,19	1595,67	1370,51	1194,31	
			-0,01613	-0,11428654	0,007198	0,177963	-0,03279	-0,23252	-0,18687	0,025908	0,021165	0,159507	0,164289	0,147533		0,010081049
	KAEF	Kimia Farma	579,5	500,93	618,79	540,22	486,19	775,95	874,17	942,92	967	1054,91	1064,68	1006,07	703,27	
			0,156848	-0,19046849	0,145441	0,111129	-0,37343	-0,11236	-0,07291	-0,0249	-0,08333	-0,00918	0,058256	0,43056		0,002971509
	KBRI	Kertas Basuki	50	50	50	50	50	50	50	50	50	50	50	50	50	
			0	0	0	0	0	0	0	0	0	0	0	0	0	0
	LION	Lion Metal	761,64	825,11	913,97	863,2	856,85	888,58	597,5	597,5	689,42	592,9	643,46	505,57	478	
			-0,07692	-0,0972242	0,058816	0,007411	-0,03571	0,487163	0	-0,13333	0,162793	-0,07858	0,272742	0,057678		0,052070168
	MLIA	Mulia Industri	425	430	405	305	315	425	590	550	245	235	220	240	235	
			-0,01163	0,061728395	0,327869	-0,03175	-0,25882	-0,27966	0,072727	1,244898	0,042553	0,068182	-0,08333	0,021277		0,097836856

	MYOR	Mayora Indah	25466,16	27229,2	28698,4	26571,66	25186,4	26865,5	25085,57	30160,85	25002,29	22547,89	20800,63	17098,11	16307,68	
			-0,06475	-0,05119449	0,080038	0,055	-0,0625	0,070954	-0,16827	0,206324	0,108853	0,084	0,216546	0,04847		0,043622325
	NIPS	Nipress	322,8	362,52	464,33	307,62	240,03	242,79	238,65	248,3	223,47	165,54	182,09	115,88	116,57	
			-0,10957	-0,21926216	0,509427	0,28159	-0,01137	0,017348	-0,03886	0,111111	0,349946	-0,09089	0,571367	-0,00592		0,113743275
	PYFA	Pyridam Farma	147	148	149	135	152	155	166	180	196	200	179	180	172	
			-0,00676	-0,00671141	0,103704	-0,11184	-0,01935	-0,06627	-0,07778	-0,08163	-0,02	0,117318	-0,00556	0,046512		-0,010696866
	SCCO	Supreme Cable	4028,07	4119,61	4302,71	4394,26	4028,07	4577,35	4998,93	4823,53	5174,33	4253,47	3968,45	3508,02	3727,27	
			-0,02222	-0,04255458	-0,02083	0,09091	-0,12	-0,08433	0,036363	-0,0678	0,216496	0,071821	0,131251	-0,05882		0,010856595
	SIPD	sierad	500	500	500	500	500	510	510	590	570	670	600	530	500	
			0	0	0	0	-0,01961	0	-0,13559	0,035088	-0,14925	0,116667	0,132075	0,06		0,003281255
	SMCB	Holcim	2202,62	2226,82	2493,07	2299,43	2033,18	2498,25	2331,7	2997,9	3473,75	3380,48	3450,91	2910,97	2723,17	
			-0,01087	-0,10679604	0,084212	0,130952	-0,18616	0,071429	-0,22222	-0,13698	0,027591	-0,02041	0,185485	0,068964		-0,009567118
	SMGR	Semen Indonesia	13758,04	12445,44	13952,5	12639,9	12250,98	14778,95	16626,32	17501,39	17534,69	16867,61	16534,07	15009,31	14961,67	
			0,105468	-0,10801362	0,103846	0,031746	-0,17105	-0,11111	-0,05	-0,0019	0,039548	0,020173	0,101588	0,003184		-0,003043602
	SMSM	Selamat	3244,67	3620,86	2589,16	2750,98	2361,26	2246,64	2430,03	2338,33	2498,81	2338,33	2315,41	2200,79	2223,71	
			-0,1039	0,398469002	-0,05882	0,165047	0,051018	-0,07547	0,039216	-0,06422	0,06863	0,009899	0,052081	-0,01031		0,039303793
	SRSN	Indo acidatama	50	50	50	50	50	50	50	50	50	50	50	50	50	
			0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TCID	Mandom Indonesia	11375,11	11470,7	10514,81	10036,87	10036,87	10036,87	10036,87	10992,76	12489,35	12258,07	10639,08	10500,31	10176,51	
			-0,00833	0,090908918	0,047618	0	0	0	-0,08696	-0,11983	0,018868	0,152174	0,013216	0,031818		0,011623662
	TOTO	Surya Toto	3657,91	3518,23	3518,23	3564,52	3795,98	3703,4	3610,62	3633,19	3813,71	3610,62	3294,68	2978,76	3001,33	
			0,039702	0	-0,01299	-0,06098	0,024999	0,025696	-0,00621	-0,04733	0,056248	0,095894	0,106058	-0,00752		0,017797362
	YPAS	Yanaprima	660	670	660	650	660	670	680	660	670	680	690	680	660	
			-0,01493	0,015151515	0,015385	-0,01515	-0,01493	-0,01471	0,030303	-0,01493	-0,01471	-0,01449	0,014706	0,030303		0,000167993

Tahun	Kode Saham	Nama Perusahaan	2014												2013	Rata-rata return 2014
			Desembe	November	Oktober	September	Agustus	Juli	Juni	Mei	April	Maret	Februari	Januari	Desembe	
2013	ADES	Akasha Wira	1375	1375	1375	1550	1665	1685	1565	1880	1935	2070	2080	2000	2000	
			0	0	-0,1129	-0,06907	-0,01187	0,076677	-0,16755	-0,02842	-0,06522	-0,00481	0,04	0		-0,028597205
t=2013	AKPI	Argha	818,93	789,33	883,07	784,4	779,47	779,47	666,15	762,69	772,35	724,08	767,52	675,8	782	
			0,0375	-0,1061524	0,12579	0,006325	0	0,170112	-0,12658	-0,01251	0,066664	-0,0566	0,135721	-0,13581		0,008705856
t-1=2012	ALMI	Alumindo	268	253	290	309,82	316,39	329,53	319,2	316,39	342,68	281,65	282,59	265,22	281,65	
			0,059289	-0,12758621	-0,06397	-0,02077	-0,03987	0,032362	0,008881	-0,07672	0,216687	-0,00333	0,065493	-0,05833		-0,000655583
t+1=2014	AMFG	Asahimas	8050	7475	6700	7450	8325	7750	7072,7	6899,59	6924,32	7023,24	6924,32	7023,24	6924,32	
			0,076923	0,115671642	-0,10067	-0,10511	0,074194	0,095763	0,02509	-0,00357	-0,01408	0,014286	-0,01408	0,014286		0,014891288
	ARNA	Arwana	870	915	915	995	1015	1010	978,84	969	929,65	836,19	737,82	806,68		
			-0,04918	0	-0,0804	-0,0197	0,00495	0	0,031834	0,010155	0,042328	0,111769	0,133325	-0,08536		0,008309309
	BRNA	Berlina	686,56	715,78	735,26	735,26	701,17	720,65	603,79	584,31	467,45	484,98	453,81	455,76	443,1	
			-0,04082	-0,02649403	0	0,048619	-0,02703	0,193544	0,033338	0,249995	-0,03615	0,068685	-0,00428	0,028571		0,04066503
	CPIN	Charoen	3755,74	4083,63	4173,05	4212,79	3820,33	3924,65	3700,1	3705,01	3700,1	3920,93	4156,48	4058,34	3312,43	
			-0,08029	-0,02142797	-0,00943	0,102729	-0,02658	0,060688	-0,00133	0,001327	-0,05632	-0,05667	0,024182	0,225185		0,013504925
	DPNS	Duta pertiwi nus	338,25	395,74	384,25	406,28	383,29	378,4	373,84	372,02	373,84	372,02	383,87	365,64	428,55	
			-0,14527	0,029902407	-0,05422	0,059981	0,012923	0,012198	0,004892	-0,00487	0,004892	-0,03087	0,049858	-0,1468		-0,017282127
	DVLA	Darya Varia	1617,15	1483,19	1578,88	1483,19	1779,83	1899,44	1842,03	1991,19	1939,16	1920,24	1967,54	1958,08	2081,05	
			0,090319	-0,06060625	0,064516	-0,16667	-0,06297	0,031167	-0,07491	0,026831	0,009853	-0,02404	0,004831	-0,05909		-0,018397356
	ETWA	Eterindo	260	290	270	294	283	277,38	282,35	283,35	328,08	338,03	323,11	338,03	362,88	
			-0,10345	0,074074074	-0,08163	0,038869	0,020261	-0,0176	-0,00353	-0,13634	-0,02944	0,046176	-0,04414	-0,06848		-0,025435318
	FASW	Fajar Surya	1650	1645	1610	1530	1525	1565	1650	1690	1695	1610	1630	1770	2025	
			0,00304	0,02173913	0,052288	0,003279	-0,02556	-0,05152	-0,02367	-0,00295	0,052795	-0,01227	-0,0791	-0,12593		-0,015653726
	GDST	Gunawan dianjaya	103	87	89	90	91	85	84	92	93	95	91	84	86	
			0,183908	-0,02247191	-0,01111	-0,01099	0,070588	0,011905	-0,08696	-0,01075	-0,02105	0,043956	0,083333	-0,02326		0,017258394
	GGRM	Gudang Garam	59677,15	60144,14	56776,86	55719,97	53090,05	52501,61	51823,54	50418,98	54729,54	47852,02	46205,29	40587,04	40683,9	
			-0,00776	0,05930726	0,018968	0,049537	0,011208	0,013084	0,027858	-0,07876	0,143725	0,035639	0,138425	-0,00238		0,034070384
	HMSP	Sampoerna	62881,79	63980,96	65125,93	65950,34	64363	63497,52	61311,08	61865,7	62763,62	61955,48	61506,56	60204,61	56029,33	
			-0,01718	-0,01758086	-0,0125	0,024662	0,01363	0,035661	-0,00896	-0,01431	0,013044	0,007299	0,021625	0,07452		0,009992432
	ICBP	Indofood CBP	12888,49	11068,36	10871,59	11166,75	10330,47	10281,28	9657,93	9851,09	9657,93	9754,51	10792,74	10623,73	9851,09	
			0,164444	0,018099468	-0,02643	0,080953	0,004784	0,064543	-0,01961	0,02	-0,0099	-0,0962	0,015909	0,078432		0,024585543
	INDF	Indofood Sukses	6539,36	6490,92	6612,02	6781,56	6660,46	6854,22	6360,18	6478,84	6692,43	6929,75	6811,09	6621,24	6265,25	
			0,007463	-0,01831513	-0,025	0,018182	-0,02827	0,077677	-0,01832	-0,03192	-0,03425	0,017422	0,028673	0,05682		0,004181268
	INDS	Indospring	1506,88	1553,97	1977,78	1883,6	2119,05	2213,23	2146,13	2073,38	1982,45	1964,26	1964,26	1815,12	1946,07	
			-0,0303	-0,21428571	0,05	-0,11111	-0,04255	0,031266	0,035088	0,045867	0,00926	0	0,082165	-0,06729		-0,017657996
	JPFA	Japfa	950	1145	1255	1230	1290	1260	1220	1303,81	1254,23	1398	1581,43	1378,17	1209,62	
			-0,17031	-0,0876494	0,020325	-0,04651	0,02381	0,032787	-0,06428	0,03953	-0,10284	-0,11599	0,147485	0,139341		-0,015358227
	KAEF	Kimia Farma	1454,81	1380,33	1146,97	1142	1310,82	1221,45	983,12	1042,7	908,64	883,99	736,66	677,72	579,5	
			0,053958	0,203457806	0,004352	-0,12879	0,073167	0,242422	-0,05714	0,147539	0,027885	0,199997	0,086968	0,169491		0,085275652
	KBRI	Kertas Basuki	50	50	50	50	50	50	50	50	50	50	50	50	50	
			0	0	0	0	0	0	0	0	0	0	0	0	0	0
	LION	Lion Metal	930	1010	1025	1017,5	1100	698,17	714,04	761,64	793,38	793,38	767,99	767,99	761,64	
			-0,07921	-0,01463415	0,007371	-0,075	0,575548	-0,02223	-0,0625	-0,04001	0	0,03306	0	0,008337		0,027562136
	MLIA	Mulia Industri	525	550	535	515	550	525	520	600	550	500	500	450	425	
			-0,04545	0,028037383	0,038835	-0,06364	0,047619	0,009615	-0,13333	0,090909	0,1	0	0,111111	0,058824		0,020210521

	MYOR	Mayora Indah	20768,86	25041,88	28097,59	30308,63	30432,84	29662,71	28796,35	28257,64	27425,1	29384,03	29481,98	26445,63	25466,16	
			-0,17063	-0,10875346	-0,07295	-0,00408	0,025963	0,030086	0,019064	0,030357	-0,06667	-0,00332	0,114815	0,038462		-0,013971947
	NIPS	Nipress	487	487	272	260	288	259	243	247	272	279	310	297	322,8	
			0	0,790441176	0,046154	-0,09722	0,111969	0,065844	-0,01619	-0,09191	-0,02509	-0,1	0,043771	-0,07993		0,053986269
	PYFA	Pyridam Farma	135	133	129	132	138	130	133	139	140	146	151	147	147	
			0,015038	0,031007752	-0,02273	-0,04348	0,061538	-0,02256	-0,04317	-0,00714	-0,0411	-0,03311	0,027211	0		-0,006540336
	SCCO	Supreme Cable	3748,73	3677,55	3701,27	3677,55	3748,73	3900,57	3976,5	3844,97	3794,62	3918,21	4119,61	3808,35	4028,07	
			0,019355	-0,00640861	0,00645	-0,01899	-0,03893	-0,01909	0,034208	0,013269	-0,03154	-0,04889	0,081731	-0,05455		-0,005281936
	SIPD	sierad	5300	530	540	540	540	520	520	540	520	520	500	500	500	
			9	-0,01851852	0	0	0,038462	0	-0,03704	0,038462	0	0,04	0	0		0,75511396
	SMCB	Holcim	2185	2275	2350	2600	2883,7	2992,33	2592,37	2614,09	2749,64	2672,18	2376,89	2008,98	2202,62	
			-0,03956	-0,03191489	-0,09615	-0,09838	-0,0363	0,154284	-0,00831	-0,0493	0,028988	0,124234	0,183133	-0,08791		0,003567116
	SMGR	Semen Indonesia	15751,25	15556,79	15435,26	14997,72	15775,56	16115,87	14657,42	14317,11	14438,65	15362,33	14584,49	13806,66	13758,04	
			0,0125	0,007873531	0,029174	-0,04931	-0,02112	0,099503	0,023769	-0,00842	-0,06013	0,053333	0,056337	0,003534		0,012254733
	SMSM	Selamat	4623,81	4502,13	4318,45	4356,88	3746,8	4332,39	4232,41	3903,01	3390,45	3761,94	3376,34	2915,5	3244,67	
			0,027027	0,042533779	-0,00882	0,162827	-0,13517	0,023622	0,084396	0,151178	-0,09875	0,114207	0,158066	-0,10145		0,034972605
	SRSN	Indo acidatama	50	50	50	50	50	50	50	50	50	50	50	50	50	
			0	0	0	0	0	0	0	0	0	0	0	0	0	0
	TCID	Mandom Indonesia	17181,54	17745,28	17598,21	17500,18	17157,04	16666,83	15637,41	15392,31	13860,43	12904,54	12522,18	11375,11	11375,11	
			-0,03177	0,0083571	0,005602	0,02	0,029412	0,065831	0,015924	0,110522	0,074074	0,030535	0,10084	0		0,035777285
	TOTO	Surya Toto	3938,7	3815,86	3620,17	3669,09	3620,17	3913,7	3265,49	3349,13	3479,77	3657,91	3646,03	3741,05	3657,91	
			0,032192	0,054055473	-0,01333	0,013513	-0,075	0,198503	-0,02497	-0,03754	-0,0487	0,003258	-0,0254	0,022729		0,008275139
	YPAS	Yanaprima	500	510	510	510	610	610	610	750	615	620	640	660	660	
			-0,01961	0	0	-0,16393	0	0	-0,18667	0,219512	-0,00806	-0,03125	-0,0303	0		-0,018359524

Tahun	Kode Saham	Nama Perusahaan	Return 2010	Return 2011	Return 2012
2011	ADES	Akasha Wira	0,240178017	-0,02453833	0,0604956
t=2011	AUTO	Astra Autopart	0,125857452	0,035355819	0,00590547
t-1=2010	BTON	Betonjaya	0,02597393	0,002330821	0,08227325
t+1=2012	CPIN	Charoen	0,172409354	0,028622123	0,04922783
	DPNS	Duta pertiwi nus	0,010425729	0,052432888	-0,0451064
	DVLA	Darya Varia	0,043482427	0,002363695	0,03593151
	FASW	Fajar Surya	0,059310088	0,04327674	-0,0341102
	HMSP	Sampoerna	0,098616146	0,035750908	0,04002531
	INAF	Indofarma	0,00333547	0,078435716	0,06477762
	INDF	Indofood Sukses	0,032093375	0,000664106	0,02414971
	KAEF	Kimia Farma	0,029902665	0,083758099	0,08396106
	MLIA	Mulia Industri	0,030709117	0,009189905	-0,0402625
	NIPS	Nipress	0,082869361	0,012500648	0,01271382
	SIPD	sierad	0,034442343	-0,01610533	-0,0022744
	SMCB	Holcim	0,034389681	0,0026069	0,03063117
	SMGR	Semen Indonesia	0,023506854	0,023628651	0,0320258
	SPMA	Suparma	0,013515136	0,008084204	0,01937528
	TCID	Mandom Indonesia	-0,006362386	0,010547333	0,03557054
	TOTO	Surya Toto	0,214020964	0,092079225	0,07969005



Tahun	Kode Saham	Nama Perusahaan	Return 2011	Return 2012	Return 2013
2012	ADES	Akasha Wira	-0,02453833	0,060495605	0,02598184
t=2012	AMFG	Asahimas	0,019087682	0,023286707	-0,0094986
t-1=2011	AUTO	Astra Autopart	0,035355819	0,005905468	0,01194178
t+1=2013	CPIN	Charoen	0,028622123	0,049227834	0,00476868
	DVLA	Darya Varia	0,002363695	0,035931507	0,04992686
	FASW	Fajar Surya	0,04327674	-0,03411024	-0,0130985
	HMSP	Sampoerna	0,035750908	0,040025306	0,01031802
	ICBP	Indofood CBP	0,013291469	0,041862279	0,02540806
	INAF	Indofarma	0,078435716	0,064777623	-0,0532121
	INDF	Indofood Sukses	0,000664106	0,024149706	0,01464947
	INDS	Indospring	0,029319631	0,056962423	0,02169324
	JPFA	Japfa	0,07474733	0,04882501	0,01008105
	KAEF	Kimia Farma	0,083758099	0,083961059	0,00297151
	MLIA	Mulia Industri	0,009189905	-0,04026246	0,09783686
	MYOR	Mayora Indah	0,03216231	0,03398548	0,04362232
	NIPS	Nipress	0,012500648	0,01271382	0,11374328
	SCCO	Supreme Cable	0,057998775	0,081701994	0,01085659
	SIPD	sierad	-0,01610533	-0,00227439	0,00328126
	SMCB	Holcim	0,0026069	0,030631169	-0,0095671
	SMGR	Semen Indonesia	0,023628651	0,032025803	-0,0030436
	SMSM	Selamat	0,028804485	0,05873227	0,03930379
	SRSN	Indo acidatama	-0,00520436	-0,00405246	0
	TCID	Mandom Indonesia	0,010547333	0,035570536	0,01162366
	TOTO	Surya Toto	0,092079225	0,079690055	0,01779736
	UNIT	Nusantara inti	0,118304331	0,018417794	-0,0088864
	YPAS	Yanaprima	0,000230359	-0,00201938	0,00016799

Tahun	Kode Saham	Nama Perusahaan	Return 2012	Return 2013	Return 2014
2013	ADES	Akasha Wira	0,0604956	0,025981838	-0,02859721
t=2013	AKPI	Argha	-0,0127482	-0,00107606	0,008705856
t-1=2012	ALMI	Alumindo	-0,0133939	0,005561013	-0,00065558
t+1=2014	AMFG	Asahimas	0,02328671	-0,00949857	0,014891288
	ARNA	Arwana	0,15282688	0,068925311	0,008309309
	BRNA	Berlina	0,08379277	-0,02766577	0,04066503
	CPIN	Charoen	0,04922783	0,004768676	0,013504925
	DPNS	Duta pertiwi nus	-0,0451064	0,028103865	-0,01728213
	DVLA	Darya Varia	0,03593151	0,049926862	-0,01839736
	ETWA	Eterindo	-0,0255912	0,019657547	-0,02543532
	FASW	Fajar Surya	-0,0341102	-0,01309853	-0,01565373
	GDST	Gunawan dianjaya	-0,0138265	-0,01731298	0,017258394
	GGRM	Gudang Garam	-0,0040202	-0,01927121	0,034070384
	HMSP	Sampoerna	0,04002531	0,010318017	0,009992432
	ICBP	Indofood CBP	0,04186228	0,025408061	0,024585543
	INDF	Indofood Sukses	0,02414971	0,014649465	0,004181268
	INDS	Indospring	0,05696242	0,021693237	-0,017658
	JPFA	Japfa	0,04882501	0,010081049	-0,01535823
	KAEF	Kimia Farma	0,08396106	0,002971509	0,085275652
	KBRI	Kertas Basuki	0,0049427	0	0
	LION	Lion Metal	0,10643924	0,052070168	0,027562136
	MLIA	Mulia Industri	-0,0402625	0,097836856	0,020210521
	MYOR	Mayora Indah	0,03398548	0,043622325	-0,01397195
	NIPS	Nipress	0,01271382	0,113743275	0,053986269
	PYFA	Pyridam Farma	0,0018111	-0,01069687	-0,00654034
	SCCO	Supreme Cable	0,08170199	0,010856595	-0,00528194
	SIPD	sierad	-0,0022744	0,003281255	0,75511396
	SMCB	Holcim	0,03063117	-0,00956712	0,003567116
	SMGR	Semen Indonesia	0,0320258	-0,0030436	0,012254733
	SMSM	Selamat	0,05873227	0,039303793	0,034972605
	SRSN	Indo acidatama	-0,0040525	0	0
	TCID	Mandom Indonesia	0,03557054	0,011623662	0,035777285
	TOTO	Surya Toto	0,07969005	0,017797362	0,008275139
	YPAS	Yanaprima	-0,0020194	0,000167993	-0,01835952

### Data Perhitungan Hipotesis Teori Slack Resources (Sebelum Pengujian Asumsi Klasik)

$$\text{Model I : Biaya CSR}_t = \beta_{0a} + \beta_{1a}\text{ROE}_{t-1} + \beta_{2a}\text{ROA}_{t-1} + \beta_{3a}\text{Ri}_{t-1} + \beta_{4a}\text{PER}_{t-1} + \beta_{5a}\text{PBV}_{t-1} + \text{Growth Asset}_{t-1} + e_{1a}$$

No	Tahun	Kode Saham	Kinerja						Biaya CSRt
			ROEt-1	ROAt-1	Return Sahamt-1	PERt-1	PBVt-1	growth asett-1	
1	2011	ADES	0,3169767	0,097565	0,240178017	30,18519	9,568001	0,820059791	0,001265631
2		AUTO	0,3173685	0,219359	0,125857452	1,326866	0,421105	0,202567353	0,000207704
3		BTON	0,1146738	0,093443	0,02597393	6,846021	0,785059	0,287174317	0,00016847
4		CPIN	0,4957496	0,339088	0,172409354	12,58089	6,229386	0,218511695	0,000113017
5		DPNS	0,1220757	0,083958	0,010425729	8,514876	1,03946	0,232416511	0,000580307
6		DVLA	0,173088	0,12982	0,043482427	10,33005	1,788008	0,089963951	0,000980296
7		FASW	0,1563029	0,062959	0,059310088	24,69432	3,859795	0,224389754	0,000465955
8		HMSF	0,6286604	0,312857	0,098616146	15,46744	9,723768	0,158534948	0,000619312
9		INAF	0,0403083	0,017095	0,00333547	19,66523	0,792673	0,008135578	0,001618259
10		INDF	0,1759259	0,06246	0,032093375	12,69447	2,233285	0,170690885	0,003060747
11		KAEF	0,1245175	0,0837	0,029902665	5,892084	0,733667	0,058410232	0,002209941
12		MLIA	-0,5994763	0,064179	0,030709117	1,91028	-1,14517	0,39946581	2,89254E-05
13		NIPS	0,0854617	0,037507	0,082869361	0,173219	0,014804	0,073543944	0,000783544
14		SIPD	0,0496002	0,029745	0,034442343	108,6511	5,389121	0,25251282	0,000189279
15		SMCB	0,1214231	0,079372	0,034389681	18,65743	2,265442	0,436575804	0,000793206
16		SMGR	0,302606	0,233452	0,023506854	13,92659	4,214269	0,201654594	0,01123001
17		SPMA	0,0412325	0,019879	0,013515136	11,21472	0,462411	0,040063367	0,001065745
18		TCID	0,1385849	0,125516	-0,006362386	9,365069	1,297858	0,052902819	0,000535559
19		TOTO	0,3071366	0,177538	0,214020964	0,151833	0,046633	0,07982126	0,000835489
20	2012	ADES	0,2057163	0,081848	-0,024538328	23,03215	4,738089	-0,026025215	0,000873825
21		AMFG	0,1570926	0,125249	0,019087682	8,143236	1,279242	0,134000827	0,000320984
22		AUTO	0,2332432	0,158177	0,035355819	10,42366	2,431249	0,246761819	0,00017574
23		CPIN	0,3816962	0,267003	0,028622123	14,28332	5,451888	0,357445435	8,09807E-05
24		DVLA	0,1661113	0,130256	0,002363695	9,555936	1,587349	0,086851814	0,0011166
25		FASW	0,0734524	0,02681	0,04327674	81,91667	6,016972	0,09812439	0,000394383
26		HMSF	0,7904914	0,4162	0,035750908	18,1688	14,36228	-0,055969458	0,000723878
27		ICBP	0,192942	0,135741	0,013291469	13,58319	2,620767	0,467748991	0,003035574
28		INAF	0,0606036	0,033114	0,078435716	13,61621	0,825191	0,519026809	0,002015075
29		INDF	0,1547497	0,091287	0,000664106	7,390555	1,143686	0,133471191	0,004221548
30		INDS	0,1904552	0,105654	0,029319631	1,201113	0,33068	0,478979405	8,46959E-05
31		JPFA	0,1773877	0,081229	0,07474733	2,130064	0,377847	0,184340813	0,000241756
32		KAEF	0,1371356	0,09573	0,083758099	10,59431	1,452858	0,082635168	0,003718111
33		MLIA	-0,0436925	-0,00623	0,009189905	-15,4422	0,674709	0,350128259	2,6986E-05
34		MYOR	0,1994029	0,073257	0,03216231	18,67362	3,723574	0,500240687	0,000120446
35		NIPS	0,1074174	0,039918	0,012500648	0,123784	0,013297	0,323106917	0,000741969
36		SCCO	0,2115089	0,07545	0,057998775	4,952205	1,047436	0,257432751	0,00108235
37		SIPD	0,0184508	0,008878	-0,016105327	215,8104	3,981869	0,284986824	0,000140383
38		SMCB	0,1412944	0,097124	0,0026069	14,36343	2,029473	0,049175027	0,001260877
39		SMGR	0,2706292	0,201167	0,023628651	15,89467	4,301563	0,263355658	0,010825806
40		SMSM	0,3269556	0,192865	0,028804485	7,707064	2,519868	0,06536827	6,45294E-05
41		SRSN	0,0950991	0,066415	-0,005204363	13,55188	1,288771	-0,007754256	0,000319874
42		TCID	0,1372374	0,123833	0,010547333	9,807467	1,345951	0,079854424	0,002290791
43		TOTO	0,286801	0,162831	0,092079225	0,322192	0,092405	0,227180973	0,000371012
44		UNIT	0,0097156	0,007652	0,118304331	9,700834	0,094249	-0,016104048	1,31613E-05
45		YPAS	0,1122163	0,074364	0,000230359	27,32902	3,066762	0,112782925	0,00043155
46	2013	ADES	0,3986955	0,214282	0,060495605	13,44276	5,35957	0,231123121	0,000680173
47		AKPI	0,0368991	0,018145	-0,012748227	15,76695	0,646167	0,125404402	0,002494523
48		ALMI	0,0237277	0,007414	-0,013393874	6,09458	0,144611	0,050261895	0,000218017



49	AMFG	0,1410649	0,111256	0,023286707	10,17943	1,43596	0,157892957	0,000282534
50	ARNA	0,2623714	0,169289	0,15282688	4,472608	1,173484	0,127301515	0,006280584
51	BRNA	0,180553	0,070739	0,083792774	8,116598	1,465476	0,196315583	0,000488831
52	CPIN	0,3278767	0,217099	0,049227834	20,82376	6,827627	0,395608306	6,36043E-05
53	DPNS	0,1323635	0,111617	-0,045106408	5,456562	0,722249	0,071457385	0,002227226
54	DVLA	0,176947	0,13856	0,035931507	11,69783	2,069896	0,157709688	0,000424099
55	ETWA	0,0881779	0,040168	-0,025591208	7,606691	0,670742	0,548158813	0,000774167
56	FASW	0,0029289	0,000949	-0,034110235	1123,661	3,291072	0,130111077	0,000597323
57	GDST	0,0587585	0,040028	-0,013826513	18,83195	1,106537	0,190808698	1,25892E-05
58	GGRM	0,1529262	0,098019	-0,004020219	25,27735	3,86557	0,061926329	0,000157573
59	HMSP	0,7472935	0,378904	0,040025306	22,96915	17,16469	0,357881821	0,000729805
60	ICBP	0,1904071	0,128559	0,041862279	19,64791	3,741101	0,166238374	0,005920356
61	INDF	0,1399845	0,080565	0,024149706	9,941752	1,391691	0,107085455	0,004052269
62	INDS	0,1179584	0,080532	0,056962423	3,930138	0,463593	0,460697616	0,000227633
63	JPFA	0,2255938	0,098032	0,04882501	2,333863	0,534583	0,326023596	8,71454E-05
64	KAEF	0,1427396	0,099099	0,083961059	18,98273	2,709587	0,157126592	0,001326893
65	KBRI	0,0513674	0,049336	0,004942695	11,88648	0,610578	-0,005140958	0,000213321
66	LION	0,2296046	0,196942	0,106439237	0,291233	0,066868	0,185014704	0,001069062
67	MLIA	-0,0245352	-0,00463	-0,040262465	-10,2393	0,251223	0,071867335	4,33247E-05
68	MYOR	0,2426547	0,089663	0,03398548	16,79303	4,074908	0,257984933	0,000102988
69	NIPS	0,1002882	0,041005	0,01271382	0,10817	0,010848	0,176723348	0,000494735
70	PYFA	0,0605233	0,039074	0,001811104	17,33797	1,04935	0,150939282	0,00014276
71	SCCO	0,2595261	0,114156	0,081701994	4,514301	1,171579	0,021503416	0,000604211
72	SIPD	0,0117968	0,004567	-0,002274394	311,7593	3,677761	0,248531161	9,18789E-05
73	SMCB	0,1604635	0,111007	0,030631169	15,44827	2,478883	0,111229249	0,001879827
74	SMGR	0,2712182	0,185358	0,032025803	18,01338	4,885558	0,351826914	0,025774711
75	SMSM	0,3273607	0,186333	0,05873227	11,92138	3,90259	0,08540803	0,000148727
76	SRSN	0,0629858	0,042168	-0,004052463	17,75179	1,118111	0,113313388	0,002908392
77	TCID	0,1370996	0,119196	0,035570536	13,60713	1,865533	0,115582216	0,002728601
78	TOTO	0,2626975	0,154956	0,079690055	6,301192	1,655307	0,136681085	0,000695238
79	YPAS	0,1000824	0,04714	-0,002019378	26,76456	2,678662	0,563416221	0,000118916



**Data Perhitungan Hipotesis Teori Good Management : Pengungkapan CSR berpengaruh terhadap ROEt+1 (Sebelum Pengujian Asumsi Klasik)**

Model II:  $ROE_{t+1} = \beta_{0b} + \beta_{1b} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1b}$

tahun	kode saham	ROEt+1	CSRt	Growth Asset
2011	ADES	0,398695	0,217949	-0,02603
	AUTO	0,207091	0,346154	0,246762
	BTON	0,218783	0,320513	0,321646
	CPIN	0,327877	0,166667	0,357445
	DPNS	0,132363	0,128205	-0,01913
	DVLA	0,176947	0,346154	0,086852
	FASW	0,002929	0,179487	0,098124
	HMSP	0,747294	0,217949	-0,05597
	INAF	0,065198	0,205128	0,519027
	INDF	0,139985	0,217949	0,133471
	KAEF	0,14274	0,25641	0,082635
	MLIA	-0,02454	0,192308	0,350128
	NIPS	0,100288	0,205128	0,323107
	SIPD	0,011797	0,230769	0,284987
	SMCB	0,160464	0,5	0,049175
	SMGR	0,271218	0,602564	0,263356
	SPMA	0,051178	0,141026	0,041438
	TCID	0,1371	0,128205	0,079854
	TOTO	0,262697	0,166667	0,227181
2012	ADES	0,210199	0,230769	0,231123
	AMFG	0,122561	0,397436	0,157893
	AUTO	0,110685	0,371795	0,275323
	CPIN	0,254117	0,166667	0,395608
	DVLA	0,137527	0,358974	0,15771
	FASW	-0,15986	0,205128	0,130111
	HMSP	0,764285	0,24359	0,354617
	ICBP	0,168482	0,358974	0,166238
	INAF	-0,09178	0,230769	0,06612
	INDF	0,089037	0,230769	0,107085
	INDS	0,08421	0,205128	0,460698
	JPFA	0,122137	0,230769	0,326024
	KAEF	0,132756	0,269231	0,157228
	MLIA	-0,39832	0,205128	0,071867
	MYOR	0,268719	0,166667	0,257985
	NIPS	0,143559	0,205128	0,176723

	SCCO	0,148333	0,102564	0,021503
	SIPD	0,006519	0,294872	0,248531
	SMCB	0,10855	0,512821	0,111229
	SMGR	0,245565	0,628205	0,351827
	SMSM	0,335939	0,320513	0,267708
	SRSN	0,050876	0,230769	0,113313
	TCID	0,135376	0,282051	0,115582
	TOTO	0,228414	0,179487	0,136681
	UNIT	0,003448	0,076923	0,246381
	YPAS	0,036424	0,141026	0,563416
2013	ADES	0,104872	0,24359	0,133567
	AKPI	0,03349	0,217949	0,215608
	ALMI	0,00304	0,128205	0,462651
	AMFG	0,144015	0,358974	0,136088
	ARNA	0,286826	0,25641	0,211109
	BRNA	0,155575	0,166667	0,460483
	CPIN	0,159609	0,205128	0,273194
	DPNS	0,061503	0,166667	0,388528
	DVLA	0,084089	0,371795	0,107345
	ETWA	-0,47072	0,25641	0,344193
	FASW	0,052743	0,24359	0,020387
	GDST	-0,01601	0,141026	0,023648
	GGRM	0,162368	0,25641	0,223105
	HMSP	0,75426	0,294872	0,044083
	ICBP	0,16833	0,410256	0,197932
	INDF	0,124825	0,25641	0,316373
	INDS	0,069822	0,230769	0,319405
	JPFA	0,07275	0,230769	0,360912
	KAEF	0,130598	0,282051	0,190523
	KBRI	-0,02589	0,282051	0,064794
	LION	0,110369	0,24359	0,150107
	MLIA	0,094594	0,205128	0,096196
	MYOR	0,099944	0,192308	0,169507
	NIPS	0,087056	0,269231	0,518957
	PYFA	0,027524	0,282051	0,289066
	SCCO	0,168984	0,115385	0,18502
	SIPD	0,001604	0,333333	-0,04319
	SMCB	0,076367	0,538462	0,22406
	SMGR	0,222921	0,653846	0,158538
	SMSM	0,366605	0,307692	0,180334
	SRSN	0,043962	0,24359	0,046439
	TCID	0,135811	0,269231	0,162004
	TOTO	0,238634	0,307692	0,146791
	YPAS	-0,05518	0,141026	0,756759

**Data Perhitungan Hipotesis Teori Good Management : Pengungkapan CSR berpengaruh terhadap ROAt+1 (Sebelum Pengujian Asumsi Klasik)**

Model III :  $ROA_{t+1} = \beta_{0c} + \beta_{1c} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1c}$

tahun	kode saham	ROAt+1	CSRt	Growth Asset t
2011	ADES	0,214282	0,217949	-0,02603
	AUTO	0,127895	0,346154	0,246762
	BTON	0,170652	0,320513	0,321646
	CPIN	0,217099	0,166667	0,357445
	DPNS	0,111617	0,128205	-0,01913
	DVLA	0,13856	0,346154	0,086852
	FASW	0,000949	0,179487	0,098124
	HMSP	0,378904	0,217949	-0,05597
	INAF	0,035659	0,205128	0,519027
	INDF	0,080565	0,217949	0,133471
	KAEF	0,099099	0,25641	0,082635
	MLIA	-0,00463	0,192308	0,350128
	NIPS	0,041005	0,205128	0,323107
	SIPD	0,004567	0,230769	0,284987
	SMCB	0,111007	0,5	0,049175
	SMGR	0,185358	0,602564	0,263356
	SPMA	0,023969	0,141026	0,041438
	TCID	0,119196	0,128205	0,079854
	TOTO	0,154956	0,166667	0,227181
2012	ADES	0,126186	0,230769	0,231123
	AMFG	0,095598	0,397436	0,157893
	AUTO	0,083852	0,371795	0,275323
	CPIN	0,160836	0,166667	0,395608
	DVLA	0,105706	0,358974	0,15771
	FASW	-0,04376	0,205128	0,130111
	HMSP	0,394769	0,24359	0,354617
	ICBP	0,105092	0,358974	0,166238
	INAF	-0,04189	0,230769	0,06612
	INDF	0,043751	0,230769	0,107085
	INDS	0,067201	0,205128	0,460698
	JPFA	0,042945	0,230769	0,326024
	KAEF	0,087236	0,269231	0,157228
	MLIA	-0,06593	0,205128	0,071867
	MYOR	0,109005	0,166667	0,257985
	NIPS	0,042425	0,205128	0,176723
	SCCO	0,059569	0,102564	0,021503

	SIPD	0,002655	0,294872	0,248531
	SMCB	0,063935	0,512821	0,111229
	SMGR	0,173881	0,628205	0,351827
	SMSM	0,198826	0,320513	0,267708
	SRSN	0,038011	0,230769	0,113313
	TCID	0,109245	0,282051	0,115582
	TOTO	0,135472	0,179487	0,136681
	UNIT	0,001812	0,076923	0,246381
	YPAS	0,010135	0,141026	0,563416
2013	ADES	0,061444	0,24359	0,133567
	AKPI	0,015577	0,217949	0,215608
	ALMI	0,000607	0,128205	0,462651
	AMFG	0,117047	0,358974	0,136088
	ARNA	0,207796	0,25641	0,211109
	BRNA	0,042725	0,166667	0,460483
	CPIN	0,083722	0,205128	0,273194
	DPNS	0,054002	0,166667	0,388528
	DVLA	0,065464	0,371795	0,107345
	ETWA	-0,10679	0,25641	0,344193
	FASW	0,015543	0,24359	0,020387
	GDST	-0,01029	0,141026	0,023648
	GGRM	0,09267	0,25641	0,223105
	HMSM	0,358734	0,294872	0,044083
	ICBP	0,101632	0,410256	0,197932
	INDF	0,059884	0,25641	0,316373
	INDS	0,055925	0,230769	0,319405
	JPFA	0,024465	0,230769	0,360912
	KAEF	0,079689	0,282051	0,190523
	KBRI	-0,01349	0,282051	0,064794
	LION	0,081655	0,24359	0,150107
	MLIA	0,173265	0,205128	0,096196
	MYOR	0,039823	0,192308	0,169507
	NIPS	0,041542	0,269231	0,518957
	PYFA	0,015386	0,282051	0,289066
	SCCO	0,083103	0,115385	0,18502
	SIPD	0,000737	0,333333	-0,04319
	SMCB	0,038898	0,538462	0,22406
	SMGR	0,162426	0,653846	0,158538
	SMSM	0,240332	0,307692	0,180334
	SRSN	0,0312	0,24359	0,046439
	TCID	0,09406	0,269231	0,162004
	TOTO	0,144925	0,307692	0,146791
	YPAS	-0,02787	0,141026	0,756759

**Data Perhitungan Hipotesis Teori Good Management : Pengungkapan CSR berpengaruh terhadap Return Saham<sub>t+1</sub>**

Model IV :  $R_{i,t+1} = \beta_{0d} + \beta_{1d} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1d}$

No	Tahun	Kode Saham	R <sub>t+1</sub>	CSR <sub>t</sub>	Growth Asset t
1	2011	ADES	0,060496	0,217949	-0,02603
2		AUTO	0,005905	0,346154	0,246762
3		BTON	0,082273	0,320513	0,321646
4		CPIN	0,049228	0,166667	0,357445
5		DPNS	-0,04511	0,128205	-0,01913
6		DVLA	0,035932	0,346154	0,086852
7		FASW	-0,03411	0,179487	0,098124
8		HMSF	0,040025	0,217949	-0,05597
9		INAF	0,064778	0,205128	0,519027
10		INDF	0,02415	0,217949	0,133471
11		KAFF	0,083961	0,25641	0,082635
12		MLIA	-0,04026	0,192308	0,350128
13		NIPS	0,012714	0,205128	0,323107
14		SIPD	-0,00227	0,230769	0,284987
15		SMCB	0,030631	0,5	0,049175
16		SMGR	0,032026	0,602564	0,263356
17		SPMA	0,019375	0,141026	0,041438
18		TCID	0,035571	0,128205	0,079854
19		TOTO	0,07969	0,166667	0,227181
20	2012	ADES	0,025982	0,230769	0,231123
21		AMFG	-0,0095	0,397436	0,157893
22		AUTO	0,011942	0,371795	0,275323
23		CPIN	0,004769	0,166667	0,395608
24		DVLA	0,049927	0,358974	0,15771
25		FASW	-0,0131	0,205128	0,130111
26		HMSF	0,010318	0,24359	0,354617
27		ICBP	0,025408	0,358974	0,166238
28		INAF	-0,05321	0,230769	0,06612
29		INDF	0,014649	0,230769	0,107085
30		INDS	0,021693	0,205128	0,460698
31		JPFA	0,010081	0,230769	0,326024
32		KAFF	0,002972	0,269231	0,157228
33		MLIA	0,097837	0,205128	0,071867
34		MYOR	0,043622	0,166667	0,257985
35		NIPS	0,113743	0,205128	0,176723
36		SCCO	0,010857	0,102564	0,021503



37		SIPD	0,003281	0,294872	0,248531
38		SMCB	-0,00957	0,512821	0,111229
39		SMGR	-0,00304	0,628205	0,351827
40		SMSM	0,039304	0,320513	0,267708
41		SRSN	0	0,230769	0,113313
42		TCID	0,011624	0,282051	0,115582
43		TOTO	0,017797	0,179487	0,136681
44		UNIT	-0,00889	0,076923	0,246381
45		YPAS	0,000168	0,141026	0,563416
46	2013	ADES	-0,0286	0,24359	0,133567
47		AKPI	0,008706	0,217949	0,215608
48		ALMI	-0,00066	0,128205	0,462651
49		AMFG	0,014891	0,358974	0,136088
50		ARNA	0,008309	0,25641	0,211109
51		BRNA	0,040665	0,166667	0,460483
52		CPIN	0,013505	0,205128	0,273194
53		DPNS	-0,01728	0,166667	0,388528
54		DVLA	-0,0184	0,371795	0,107345
55		ETWA	-0,02544	0,25641	0,344193
56		FASW	-0,01565	0,24359	0,020387
57		GDST	0,017258	0,141026	0,023648
58		GGRM	0,03407	0,25641	0,223105
59		HMSF	0,009992	0,294872	0,044083
60		ICBP	0,024586	0,410256	0,197932
61		INDF	0,004181	0,25641	0,316373
62		INDS	-0,01766	0,230769	0,319405
63		JPFA	-0,01536	0,230769	0,360912
64		KAFF	0,085276	0,282051	0,190523
65		KBRI	0	0,282051	0,064794
66		LION	0,027562	0,24359	0,150107
67		MLIA	0,020211	0,205128	0,096196
68		MYOR	-0,01397	0,192308	0,169507
69		NIPS	0,053986	0,269231	0,518957
70		PYFA	-0,00654	0,282051	0,289066
71		SCCO	-0,00528	0,115385	0,18502
72		SIPD	0,755114	0,333333	-0,04319
73		SMCB	0,003567	0,538462	0,22406
74		SMGR	0,012255	0,653846	0,158538
75		SMSM	0,034973	0,307692	0,180334
76		SRSN	0	0,24359	0,046439
77		TCID	0,035777	0,269231	0,162004
78		TOTO	0,008275	0,307692	0,146791
79		YPAS	-0,01836	0,141026	0,756759

**Data Perhitungan Hipotesis Teori Good Management : Pengungkapan CSR berpengaruh terhadap PER<sub>t+1</sub> (Sebelum Pengujian Asumsi Klasik)**

Model V :  $PER_{t+1} = \beta_{0e} + \beta_{1e} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1e}$

tahun	kode saham	PER <sub>t+1</sub>	CSR <sub>t</sub>	Growth Asset <sub>t</sub>
2011	ADES	13,44276	0,217949	-0,02603
	AUTO	10,71633	0,346154	0,246762
	BTON	4,822898	0,320513	0,321646
	CPIN	20,82376	0,166667	0,357445
	DPNS	5,456562	0,128205	-0,01913
	DVLA	11,69783	0,346154	0,086852
	FASW	1123,661	0,179487	0,098124
	HMSP	22,96915	0,217949	-0,05597
	INAF	22,9207	0,205128	0,519027
	INDF	9,941752	0,217949	0,133471
	KAEF	18,98273	0,25641	0,082635
	MLIA	-10,2393	0,192308	0,350128
	NIPS	0,10817	0,205128	0,323107
	SIPD	311,7593	0,230769	0,284987
	SMCB	15,44827	0,5	0,049175
	SMGR	18,01338	0,602564	0,263356
	SPMA	10,84634	0,141026	0,041438
	TCID	13,60713	0,128205	0,079854
	TOTO	6,301192	0,166667	0,227181
2012	ADES	21,19796	0,230769	0,231123
	AMFG	8,881584	0,397436	0,157893
	AUTO	15,05322	0,371795	0,275323
	CPIN	21,48038	0,166667	0,395608
	DVLA	18,52815	0,358974	0,15771
	FASW	-20,1468	0,205128	0,130111
	HMSP	22,69972	0,24359	0,354617
	ICBP	25,70032	0,358974	0,166238
	INAF	-8,74521	0,230769	0,06612
	INDF	16,1011	0,230769	0,107085
	INDS	5,518317	0,205128	0,460698
	JPFA	20,09031	0,230769	0,326024
	KAEF	14,92538	0,269231	0,157228
	MLIA	-1,18436	0,205128	0,071867
	MYOR	21,51852	0,166667	0,257985
	NIPS	6,861574	0,205128	0,176723
	SCCO	7,88954	0,102564	0,021503



	SIPD	560,4953	0,294872	0,248531
	SMCB	17,72379	0,512821	0,111229
	SMGR	15,24123	0,628205	0,351827
	SMSM	13,81116	0,320513	0,267708
	SRSN	18,81921	0,230769	0,113313
	TCID	14,28147	0,282051	0,115582
	TOTO	7,659796	0,179487	0,136681
	UNIT	22,66685	0,076923	0,246381
	YPAS	70,86153	0,141026	0,563416
2013	ADES	26,14706	0,24359	0,133567
	AKPI	14,4531	0,217949	0,215608
	ALMI	84,70556	0,128205	0,462651
	AMFG	7,617604	0,358974	0,136088
	ARNA	24,41055	0,25641	0,211109
	BRNA	8,311161	0,166667	0,460483
	CPIN	35,25998	0,205128	0,273194
	DPNS	7,713894	0,166667	0,388528
	DVLA	22,29866	0,371795	0,107345
	ETWA	-1,77124	0,25641	0,344193
	FASW	47,13213	0,24359	0,020387
	GDST	-60,5956	0,141026	0,023648
	GGRM	21,28227	0,25641	0,223105
	HMSF	27,07088	0,294872	0,044083
	ICBP	29,6847	0,410256	0,197932
	INDF	11,15716	0,25641	0,316373
	INDS	7,746437	0,230769	0,319405
	JPFA	26,26554	0,230769	0,360912
	KAEF	34,16048	0,282051	0,190523
	KBRI	-24,7856	0,282051	0,064794
	LION	0,98721	0,24359	0,150107
	MLIA	5,399718	0,205128	0,096196
	MYOR	45,32324	0,192308	0,169507
	NIPS	14,44115	0,269231	0,518957
	PYFA	27,18017	0,282051	0,289066
	SCCO	5,600079	0,115385	0,18502
	SIPD	24114,12	0,333333	-0,04319
	SMCB	25,03246	0,538462	0,22406
	SMGR	16,76282	0,653846	0,158538
	SMSM	15,83662	0,307692	0,180334
	SRSN	20,82143	0,24359	0,046439
	TCID	19,81841	0,269231	0,162004
	TOTO	13,28147	0,307692	0,146791
	YPAS	-37,3937	0,141026	0,756759

**Data Perhitungan Hipotesis Teori Good Management : Pengungkapan CSR berpengaruh terhadap PBV<sub>t+1</sub> (Sebelum Pengujian Asumsi Klasik)**

Model VI :  $PBV_{t+1} = \beta_{0f} + \beta_{1f} \text{ Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1f}$

tahun	kode saham	PBV <sub>t+1</sub>	CSR <sub>t</sub>	Growth Asset <sub>t</sub>
2011	ADES	5,35957	0,217949	-0,02603
	AUTO	2,219255	0,346154	0,246762
	BTON	1,055168	0,320513	0,321646
	CPIN	6,827627	0,166667	0,357445
	DPNS	0,722249	0,128205	-0,01913
	DVLA	2,069896	0,346154	0,086852
	FASW	3,291072	0,179487	0,098124
	HMSP	17,16469	0,217949	-0,05597
	INAF	1,494375	0,205128	0,519027
	INDF	1,391691	0,217949	0,133471
	KAEF	2,709587	0,25641	0,082635
	MLIA	0,251223	0,192308	0,350128
	NIPS	0,010848	0,205128	0,323107
	SIPD	3,677761	0,230769	0,284987
	SMCB	2,478883	0,5	0,049175
	SMGR	4,885558	0,602564	0,263356
	SPMA	0,555096	0,141026	0,041438
	TCID	1,865533	0,128205	0,079854
	TOTO	1,655307	0,166667	0,227181
2012	ADES	4,455784	0,230769	0,231123
	AMFG	1,088538	0,397436	0,157893
	AUTO	1,772017	0,371795	0,275323
	CPIN	5,458524	0,166667	0,395608
	DVLA	2,548123	0,358974	0,15771
	FASW	3,22076	0,205128	0,130111
	HMSP	17,34906	0,24359	0,354617
	ICBP	4,330048	0,358974	0,166238
	INAF	0,802629	0,230769	0,06612
	INDF	1,433596	0,230769	0,107085
	INDS	0,582867	0,205128	0,460698
	JPFA	2,458463	0,230769	0,326024
	KAEF	1,981429	0,269231	0,157228
	MLIA	0,472455	0,205128	0,071867
	MYOR	5,78243	0,166667	0,257985
	NIPS	0,98504	0,205128	0,176723

	SCCO	1,170282	0,102564	0,021503
	SIPD	3,653786	0,294872	0,248531
	SMCB	1,923921	0,512821	0,111229
	SMGR	3,742716	0,628205	0,351827
	SMSM	4,639705	0,320513	0,267708
	SRSN	0,957453	0,230769	0,113313
	TCID	1,933367	0,282051	0,115582
	TOTO	1,749608	0,179487	0,136681
	UNIT	0,078155	0,076923	0,246381
	YPAS	2,581093	0,141026	0,563416
2013	ADES	2,742092	0,24359	0,133567
	AKPI	0,537602	0,217949	0,215608
	ALMI	0,257533	0,128205	0,462651
	AMFG	1,097046	0,358974	0,136088
	ARNA	7,001569	0,25641	0,211109
	BRNA	1,29301	0,166667	0,460483
	CPIN	5,627798	0,205128	0,273194
	DPNS	0,47443	0,166667	0,388528
	DVLA	1,881909	0,371795	0,107345
	ETWA	0,833765	0,25641	0,344193
	FASW	2,485907	0,24359	0,020387
	GDST	0,970305	0,141026	0,023648
	GGRM	3,455568	0,25641	0,223105
	HMSP	20,41847	0,294872	0,044083
	ICBP	4,996839	0,410256	0,197932
	INDF	1,392691	0,25641	0,316373
	INDS	0,540874	0,230769	0,319405
	JPFA	1,914463	0,230769	0,360912
	KAEF	4,461277	0,282051	0,190523
	KBRI	0,641611	0,282051	0,064794
	LION	0,108958	0,24359	0,150107
	MLIA	0,525567	0,205128	0,096196
	MYOR	4,529774	0,192308	0,169507
	NIPS	1,257187	0,269231	0,518957
	PYFA	0,748101	0,282051	0,289066
	SCCO	0,946321	0,115385	0,18502
	SIPD	38,67338	0,333333	-0,04319
	SMCB	1,911658	0,538462	0,22406
	SMGR	3,736788	0,653846	0,158538
	SMSM	5,805783	0,307692	0,180334
	SRSN	0,915349	0,24359	0,046439
	TCID	2,691564	0,269231	0,162004
	TOTO	3,169406	0,307692	0,146791
	YPAS	2,063264	0,141026	0,756759

**Data Perhitungan Hipotesis Teori Investment : Pengungkapan CSR  
berpengaruh terhadap  $\Delta ROE_{t+1}$  (Sebelum Pengujian Asumsi Klasik)**

Model VII :  $\Delta ROE_{t+1} = \beta_{0g} + \beta_{1g} \text{ Pengungkapan CSR}_t + \beta_{2g} \Delta ROE_t + \beta_{3g} ROE_{t-1} + \text{Growth Asset}_t + e_{1g}$

tahun	kode saham	$\Delta ROE_{t+1}$	CSR <sub>t</sub>	$\Delta ROE_t$	ROE <sub>t-1</sub>	Growth Asset t
2011	ADES	0,192979	0,217949	-0,11126	0,316977	-0,02603
	AUTO	-0,02615	0,346154	-0,08413	0,317369	0,246762
	BTON	0,010949	0,320513	0,09316	0,114674	0,321646
	CPIN	-0,05382	0,166667	-0,11405	0,49575	0,357445
	DPNS	0,182998	0,128205	-0,17271	0,122076	-0,01913
	DVLA	0,010836	0,346154	-0,00698	0,173088	0,086852
	FASW	-0,07052	0,179487	-0,08285	0,156303	0,098124
	HMSP	-0,0432	0,217949	0,161831	0,62866	-0,05597
	INAF	0,004594	0,205128	0,020295	0,040308	0,519027
	INDF	-0,01477	0,217949	-0,02118	0,175926	0,133471
	KAEF	0,005604	0,25641	0,012618	0,124517	0,082635
	MLIA	0,019157	0,192308	0,555784	-0,59948	0,350128
	NIPS	-0,00713	0,205128	0,021956	0,085462	0,323107
	SIPD	-0,00665	0,230769	-0,03115	0,0496	0,284987
	SMCB	0,019169	0,5	0,019871	0,121423	0,049175
	SMGR	0,000589	0,602564	-0,03198	0,302606	0,263356
	SPMA	0,007163	0,141026	0,002783	0,041233	0,041438
	TCID	-0,00014	0,128205	-0,00135	0,138585	0,079854
	TOTO	-0,0241	0,166667	-0,02034	0,307137	0,227181
2012	ADES	-0,1885	0,230769	0,192979	0,205716	0,231123
	AMFG	-0,0185	0,397436	-0,01603	0,157093	0,157893
	AUTO	-0,09641	0,371795	-0,02615	0,233243	0,275323
	CPIN	-0,07376	0,166667	-0,05382	0,381696	0,395608
	DVLA	-0,03942	0,358974	0,010836	0,166111	0,15771
	FASW	-0,16279	0,205128	-0,07052	0,073452	0,130111
	HMSP	0,016992	0,24359	-0,0432	0,790491	0,354617
	ICBP	-0,02192	0,358974	-0,00253	0,192942	0,166238
	INAF	-0,15698	0,230769	0,004594	0,060604	0,06612
	INDF	-0,05095	0,230769	-0,01477	0,15475	0,107085
	INDS	-0,03375	0,205128	-0,0725	0,190455	0,460698
	JPFA	-0,10346	0,230769	0,048206	0,177388	0,326024
	KAEF	-0,00998	0,269231	0,005604	0,137136	0,157228
	MLIA	-0,37378	0,205128	0,019157	-0,04369	0,071867
	MYOR	0,026064	0,166667	0,043252	0,199403	0,257985
	NIPS	0,043271	0,205128	-0,00713	0,107417	0,176723
	SCCO	-0,11119	0,102564	0,048017	0,211509	0,021503

	SIPD	-0,00528	0,294872	-0,00665	0,018451	0,248531
	SMCB	-0,05191	0,512821	0,019169	0,141294	0,111229
	SMGR	-0,02565	0,628205	0,000589	0,270629	0,351827
	SMSM	0,008578	0,320513	0,000405	0,326956	0,267708
	SRSN	-0,01211	0,230769	-0,03211	0,095099	0,113313
	TCID	-0,00172	0,282051	-0,00014	0,137237	0,115582
	TOTO	-0,03428	0,179487	-0,0241	0,286801	0,136681
	UNIT	0,001981	0,076923	-0,00825	0,009716	0,246381
	YPAS	-0,06366	0,141026	-0,01213	0,112216	0,563416
2013	ADES	-0,10533	0,24359	-0,1885	0,398695	0,133567
	AKPI	-0,00014	0,217949	-0,00327	0,036899	0,215608
	ALMI	-0,03669	0,128205	0,016006	0,023728	0,462651
	AMFG	0,021453	0,358974	-0,0185	0,141065	0,136088
	ARNA	-0,02248	0,25641	0,046934	0,262371	0,211109
	BRNA	0,195523	0,166667	-0,2205	0,180553	0,460483
	CPIN	-0,09451	0,205128	-0,07376	0,327877	0,273194
	DPNS	-0,23753	0,166667	0,166674	0,132363	0,388528
	DVLA	-0,05344	0,371795	-0,03942	0,176947	0,107345
	ETWA	-0,48848	0,25641	-0,07043	0,088178	0,344193
	FASW	0,212608	0,24359	-0,16279	0,002929	0,020387
	GDST	-0,11991	0,141026	0,045136	0,058758	0,023648
	GGRM	0,013338	0,25641	-0,0039	0,152926	0,223105
	HMSF	-0,01003	0,294872	0,016992	0,747294	0,044083
	ICBP	-0,00015	0,410256	-0,02192	0,190407	0,197932
	INDF	0,035788	0,25641	-0,05095	0,139985	0,316373
	INDS	-0,01439	0,230769	-0,03375	0,117958	0,319405
	JPFA	-0,04939	0,230769	-0,10346	0,225594	0,360912
	KAFF	-0,00216	0,282051	-0,00998	0,14274	0,190523
	KBRI	0,009046	0,282051	-0,0863	0,051367	0,064794
	LION	-0,04539	0,24359	-0,07385	0,229605	0,150107
	MLIA	0,492914	0,205128	-0,37378	-0,02454	0,096196
	MYOR	-0,16878	0,192308	0,026064	0,242655	0,169507
	NIPS	-0,0565	0,269231	0,043271	0,100288	0,518957
	PYFA	-0,03846	0,282051	0,005459	0,060523	0,289066
	SCCO	0,02065	0,115385	-0,11119	0,259526	0,18502
	SIPD	-0,00492	0,333333	-0,00528	0,011797	-0,04319
	SMCB	-0,03218	0,538462	-0,05191	0,160464	0,22406
	SMGR	-0,02264	0,653846	-0,02565	0,271218	0,158538
	SMSM	0,030666	0,307692	0,008578	0,327361	0,180334
	SRSN	-0,00691	0,24359	-0,01211	0,062986	0,046439
	TCID	0,000435	0,269231	-0,00172	0,1371	0,162004
	TOTO	0,010219	0,307692	-0,03428	0,262697	0,146791
	YPAS	-0,0916	0,141026	-0,06366	0,100082	0,756759

**Data Perhitungan Hipotesis Teori Investment : Pengungkapan CSR  
berpengaruh terhadap  $\Delta ROA_{t+1}$  (Sebelum Pengujian Asumsi Klasik)**

Model VIII :  $\Delta ROA_{t+1} = \beta_{0h} + \beta_{1h} \text{Pengungkapan CSR}_t + \beta_{2h} \Delta ROA_t + \beta_{3h} ROA_t - 1 + \text{Growth Asset}_t + e_{1h}$

tahun	kode saham	$\Delta ROA_{t+1}$	CSR <sub>t</sub>	$\Delta ROA_t$	ROA <sub>t-1</sub>	Growth Asset t
2011	ADES	0,132434	0,217949	-0,01572	0,097565	-0,02603
	AUTO	-0,03028	0,346154	-0,06118	0,219359	0,246762
	BTON	0,009369	0,320513	0,067839	0,093443	0,321646
	CPIN	-0,0499	0,166667	-0,07208	0,339088	0,357445
	DPNS	0,150159	0,128205	-0,1225	0,083958	-0,01913
	DVLA	0,008304	0,346154	0,000436	0,12982	0,086852
	FASW	-0,02586	0,179487	-0,03615	0,062959	0,098124
	HMSP	-0,0373	0,217949	0,103343	0,312857	-0,05597
	INAF	0,002545	0,205128	0,01602	0,017095	0,519027
	INDF	-0,01072	0,217949	0,028826	0,06246	0,133471
	KAEF	0,003369	0,25641	0,01203	0,0837	0,082635
	MLIA	0,001601	0,192308	-0,07041	0,064179	0,350128
	NIPS	0,001086	0,205128	0,002411	0,037507	0,323107
	SIPD	-0,00431	0,230769	-0,02087	0,029745	0,284987
	SMCB	0,013883	0,5	0,017753	0,079372	0,049175
	SMGR	-0,01581	0,602564	-0,03229	0,233452	0,263356
	SPMA	0,002654	0,141026	0,001436	0,019879	0,041438
	TCID	-0,00464	0,128205	-0,00168	0,125516	0,079854
	TOTO	-0,00788	0,166667	-0,01471	0,177538	0,227181
	ADES	-0,0881	0,230769	0,132434	0,081848	0,231123
	AMFG	-0,01566	0,397436	-0,01399	0,125249	0,157893
	AUTO	-0,04404	0,371795	-0,03028	0,158177	0,275323
	CPIN	-0,05626	0,166667	-0,0499	0,267003	0,395608
	DVLA	-0,03285	0,358974	0,008304	0,130256	0,15771
	FASW	-0,0447	0,205128	-0,02586	0,02681	0,130111
	HMSP	0,015865	0,24359	-0,0373	0,4162	0,354617
2012	ICBP	-0,02347	0,358974	-0,00718	0,135741	0,166238
	INAF	-0,07755	0,230769	0,002545	0,033114	0,06612
	INDF	-0,03681	0,230769	-0,01072	0,091287	0,107085
	INDS	-0,01333	0,205128	-0,02512	0,105654	0,460698
	JPFA	-0,05509	0,230769	0,016803	0,081229	0,326024
	KAEF	-0,01186	0,269231	0,003369	0,09573	0,157228
	MLIA	-0,0613	0,205128	0,001601	-0,00623	0,071867
	MYOR	0,019342	0,166667	0,016406	0,073257	0,257985
	NIPS	0,00142	0,205128	0,001086	0,039918	0,176723
	SCCO	-0,05459	0,102564	0,038707	0,07545	0,021503
	SIPD	-0,00191	0,294872	-0,00431	0,008878	0,248531
	SMCB	-0,04707	0,512821	0,013883	0,097124	0,111229



	SMGR	-0,01148	0,628205	-0,01581	0,201167	0,351827
	SMSM	0,012493	0,320513	-0,00653	0,192865	0,267708
	SRSN	-0,00416	0,230769	-0,02425	0,066415	0,113313
	TCID	-0,00995	0,282051	-0,00464	0,123833	0,115582
	TOTO	-0,01948	0,179487	-0,00788	0,162831	0,136681
	UNIT	0,000883	0,076923	-0,00672	0,007652	0,246381
	YPAS	-0,037	0,141026	-0,02722	0,074364	0,563416
2013	ADES	-0,06474	0,24359	-0,0881	0,214282	0,133567
	AKPI	-0,00103	0,217949	-0,00154	0,018145	0,215608
	ALMI	-0,00888	0,128205	0,002077	0,007414	0,462651
	AMFG	0,021449	0,358974	-0,01566	0,111256	0,136088
	ARNA	-0,00158	0,25641	0,040092	0,169289	0,211109
	BRNA	0,053585	0,166667	-0,0816	0,070739	0,460483
	CPIN	-0,07711	0,205128	-0,05626	0,217099	0,273194
	DPNS	-0,20661	0,166667	0,148993	0,111617	0,388528
	DVLA	-0,04024	0,371795	-0,03285	0,13856	0,107345
	ETWA	-0,11291	0,25641	-0,03404	0,040168	0,344193
	FASW	0,059298	0,24359	-0,0447	0,000949	0,020387
	GDST	-0,08741	0,141026	0,03709	0,040028	0,023648
	GGRM	0,006321	0,25641	-0,01167	0,098019	0,223105
	HMSF	-0,03604	0,294872	0,015865	0,378904	0,044083
	ICBP	-0,00346	0,410256	-0,02347	0,128559	0,197932
	INDF	0,016133	0,25641	-0,03681	0,080565	0,316373
	INDS	-0,01128	0,230769	-0,01333	0,080532	0,319405
	JPFA	-0,01848	0,230769	-0,05509	0,098032	0,360912
	KAFF	-0,00755	0,282051	-0,01186	0,099099	0,190523
	KBRI	0,017214	0,282051	-0,08004	0,049336	0,064794
	LION	-0,04824	0,24359	-0,06705	0,196942	0,150107
	MLIA	0,239197	0,205128	-0,0613	-0,00463	0,096196
	MYOR	-0,06918	0,192308	0,019342	0,089663	0,169507
	NIPS	-0,00088	0,269231	0,00142	0,041005	0,518957
	PYFA	-0,01999	0,282051	-0,00369	0,039074	0,289066
	SCCO	0,023534	0,115385	-0,05459	0,114156	0,18502
	SIPD	-0,00192	0,333333	-0,00191	0,004567	-0,04319
	SMCB	-0,02504	0,538462	-0,04707	0,111007	0,22406
	SMGR	-0,01146	0,653846	-0,01148	0,185358	0,158538
	SMSM	0,041507	0,307692	0,012493	0,186333	0,180334
	SRSN	-0,00681	0,24359	-0,00416	0,042168	0,046439
	TCID	-0,01519	0,269231	-0,00995	0,119196	0,162004
	TOTO	0,009453	0,307692	-0,01948	0,154956	0,146791
	YPAS	-0,038	0,141026	-0,037	0,04714	0,756759



**Data Perhitungan Hipotesis Teori Investment : Pengungkapan CSR  
berpengaruh terhadap  $\Delta Ri_{t+1}$  (Sebelum Pengujian Asumsi Klasik)**

Model IX :  $\Delta Ri_{t+1} = \beta_{0i} + \beta_{1i} \text{Pengungkapan CSR}_t + \beta_{2i} \Delta Ri_t + \beta_{3i} Ri_{t-1} + \text{Growth Asset}_t + e_{1i}$

tahun	kode saham	$\Delta Ri_{t+1}$	$CSR_t$	$\Delta Ri_t$	$Ri_{t-1}$	Growth Asset t
2011	ADES	0,085034	0,217949	-0,26472	0,240178	-0,02603
	AUTO	-0,02945	0,346154	-0,0905	0,125857	0,246762
	BTON	0,079942	0,320513	-0,02364	0,025974	0,321646
	CPIN	0,020606	0,166667	-0,14379	0,172409	0,357445
	DPNS	-0,09754	0,128205	0,042007	0,010426	-0,01913
	DVLA	0,033568	0,346154	-0,04112	0,043482	0,086852
	FASW	-0,07739	0,179487	-0,01603	0,05931	0,098124
	HMSP	0,004274	0,217949	-0,06287	0,098616	-0,05597
	INAF	-0,01366	0,205128	0,0751	0,003335	0,519027
	INDF	0,023486	0,217949	-0,03143	0,032093	0,133471
	KAEF	0,000203	0,25641	0,053855	0,029903	0,082635
	MLIA	-0,04945	0,192308	-0,02152	0,030709	0,350128
	NIPS	0,000213	0,205128	-0,07037	0,082869	0,323107
	SIPD	0,013831	0,230769	-0,05055	0,034442	0,284987
	SMCB	0,028024	0,5	-0,03178	0,03439	0,049175
	SMGR	0,008397	0,602564	0,000122	0,023507	0,263356
	SPMA	0,011291	0,141026	-0,00543	0,013515	0,041438
	TCID	0,025023	0,128205	0,01691	-0,00636	0,079854
	TOTO	-0,01239	0,166667	-0,12194	0,214021	0,227181
2012	ADES	-0,03451	0,230769	0,085034	-0,02454	0,231123
	AMFG	-0,03279	0,397436	0,004199	0,019088	0,157893
	AUTO	0,006036	0,371795	-0,02945	0,035356	0,275323
	CPIN	-0,04446	0,166667	0,020606	0,028622	0,395608
	DVLA	0,013995	0,358974	0,033568	0,002364	0,15771
	FASW	0,021012	0,205128	-0,07739	0,043277	0,130111
	HMSP	-0,02971	0,24359	0,004274	0,035751	0,354617
	ICBP	-0,01645	0,358974	0,028571	0,013291	0,166238
	INAF	-0,11799	0,230769	-0,01366	0,078436	0,06612
	INDF	-0,0095	0,230769	0,023486	0,000664	0,107085
	INDS	-0,03527	0,205128	0,027643	0,02932	0,460698
	JPFA	-0,03874	0,230769	-0,02592	0,074747	0,326024
	KAEF	-0,08099	0,269231	0,000203	0,083758	0,157228
	MLIA	0,138099	0,205128	-0,04945	0,00919	0,071867
	MYOR	0,009637	0,166667	0,001823	0,032162	0,257985
	NIPS	0,101029	0,205128	0,000213	0,012501	0,176723
	SCCO	-0,07085	0,102564	0,023703	0,057999	0,021503

	SIPD	0,005556	0,294872	0,013831	-0,01611	0,248531
	SMCB	-0,0402	0,512821	0,028024	0,002607	0,111229
	SMGR	-0,03507	0,628205	0,008397	0,023629	0,351827
	SMSM	-0,01943	0,320513	0,029928	0,028804	0,267708
	SRSN	0,004052	0,230769	0,001152	-0,0052	0,113313
	TCID	-0,02395	0,282051	0,025023	0,010547	0,115582
	TOTO	-0,06189	0,179487	-0,01239	0,092079	0,136681
	UNIT	-0,0273	0,076923	-0,09989	0,118304	0,246381
	YPAS	0,002187	0,141026	-0,00225	0,00023	0,563416
2013	ADES	-0,05458	0,24359	-0,03451	0,060496	0,133567
	AKPI	0,009782	0,217949	0,011672	-0,01275	0,215608
	ALMI	-0,00622	0,128205	0,018955	-0,01339	0,462651
	AMFG	0,02439	0,358974	-0,03279	0,023287	0,136088
	ARNA	-0,06062	0,25641	-0,0839	0,152827	0,211109
	BRNA	0,068331	0,166667	-0,11146	0,083793	0,460483
	CPIN	0,008736	0,205128	-0,04446	0,049228	0,273194
	DPNS	-0,04539	0,166667	0,07321	-0,04511	0,388528
	DVLA	-0,06832	0,371795	0,013995	0,035932	0,107345
	ETWA	-0,04509	0,25641	0,045249	-0,02559	0,344193
	FASW	-0,00256	0,24359	0,021012	-0,03411	0,020387
	GDST	0,034571	0,141026	-0,00349	-0,01383	0,023648
	GGRM	0,053342	0,25641	-0,01525	-0,00402	0,223105
	HMSF	-0,00033	0,294872	-0,02971	0,040025	0,044083
	ICBP	-0,00082	0,410256	-0,01645	0,041862	0,197932
	INDF	-0,01047	0,25641	-0,0095	0,02415	0,316373
	INDS	-0,03935	0,230769	-0,03527	0,056962	0,319405
	JPFA	-0,02544	0,230769	-0,03874	0,048825	0,360912
	KAEF	0,082304	0,282051	-0,08099	0,083961	0,190523
	KBRI	0	0,282051	-0,00494	0,004943	0,064794
	LION	-0,02451	0,24359	-0,05437	0,106439	0,150107
	MLIA	-0,07763	0,205128	0,138099	-0,04026	0,096196
	MYOR	-0,05759	0,192308	0,009637	0,033985	0,169507
	NIPS	-0,05976	0,269231	0,101029	0,012714	0,518957
	PYFA	0,004157	0,282051	-0,01251	0,001811	0,289066
	SCCO	-0,01614	0,115385	-0,07085	0,081702	0,18502
	SIPD	0,751833	0,333333	0,005556	-0,00227	-0,04319
	SMCB	0,013134	0,538462	-0,0402	0,030631	0,22406
	SMGR	0,015298	0,653846	-0,03507	0,032026	0,158538
	SMSM	-0,00433	0,307692	-0,01943	0,058732	0,180334
	SRSN	0	0,24359	0,004052	-0,00405	0,046439
	TCID	0,024154	0,269231	-0,02395	0,035571	0,162004
	TOTO	-0,00952	0,307692	-0,06189	0,07969	0,146791
	YPAS	-0,01853	0,141026	0,002187	-0,00202	0,756759

**Data Perhitungan Hipotesis Teori Investment : Pengungkapan CSR  
berpengaruh terhadap  $\Delta PER_{t+1}$  (Sebelum Pengujian Asumsi Klasik)**

Model X :  $\Delta PER_{t+1} = \beta_0 + \beta_1 \text{Pengungkapan CSR}_t + \beta_2 \Delta PER_t + \beta_3 PER_{t-1} + \text{Growth Asset}_t + e_{ij}$

tahun	kode saham	$\Delta PER_{t+1}$	$CSR_t$	$\Delta PER_t$	$PER_{t-1}$	Growth Asset <sub>t</sub>
2011	ADES	-9,58939	0,217949	-7,15303	30,18519	-0,02603
	AUTO	0,292669	0,346154	9,096799	1,326866	0,246762
	BTON	1,865876	0,320513	-3,889	6,846021	0,321646
	CPIN	6,540445	0,166667	1,702426	12,58089	0,357445
	DPNS	36,68046	0,128205	-39,7388	8,514876	-0,01913
	DVLA	2,141897	0,346154	-0,77412	10,33005	0,086852
	FASW	1041,744	0,179487	57,22234	24,69432	0,098124
	HMSP	4,800347	0,217949	2,701357	15,46744	-0,05597
	INAF	9,304487	0,205128	-6,04902	19,66523	0,519027
	INDF	2,551198	0,217949	-5,30391	12,69447	0,133471
	KAEF	8,388415	0,25641	4,702227	5,892084	0,082635
	MLIA	5,202935	0,192308	-17,3525	1,91028	0,350128
	NIPS	-0,01561	0,205128	-0,04943	0,173219	0,323107
	SIPD	95,94884	0,230769	107,1593	108,6511	0,284987
	SMCB	1,084832	0,5	-4,29399	18,65743	0,049175
	SMGR	2,118708	0,602564	1,968085	13,92659	0,263356
	SPMA	0,366462	0,141026	-0,73484	11,21472	0,041438
	TCID	3,799666	0,128205	0,442398	9,365069	0,079854
	TOTO	5,979001	0,166667	0,170359	0,151833	0,227181
2012	ADES	7,755195	0,230769	-9,58939	23,03215	0,231123
	AMFG	-1,29784	0,397436	2,036192	8,143236	0,157893
	AUTO	4,336883	0,371795	0,292669	10,42366	0,275323
	CPIN	0,656619	0,166667	6,540445	14,28332	0,395608
	DVLA	6,830318	0,358974	2,141897	9,555936	0,15771
	FASW	-1143,81	0,205128	1041,744	81,91667	0,130111
	HMSP	-0,26943	0,24359	4,800347	18,1688	0,354617
	ICBP	6,052411	0,358974	6,064726	13,58319	0,166238
	INAF	-31,6659	0,230769	9,304487	13,61621	0,06612
	INDF	6,159343	0,230769	2,551198	7,390555	0,107085
	INDS	1,58818	0,205128	2,729025	1,201113	0,460698
	JPFA	17,75645	0,230769	0,203798	2,130064	0,326024
	KAEF	-4,05735	0,269231	8,388415	10,59431	0,157228
	MLIA	9,054921	0,205128	5,202935	-15,4422	0,071867
	MYOR	4,725493	0,166667	-1,88059	18,67362	0,257985
	NIPS	6,753404	0,205128	-0,01561	0,123784	0,176723
	SCCO	3,375239	0,102564	-0,4379	4,952205	0,021503
	SIPD	248,736	0,294872	95,94884	215,8104	0,248531

	SMCB	2,275527	0,512821	1,084832	14,36343	0,111229
	SMGR	-2,77215	0,628205	2,118708	15,89467	0,351827
	SMSM	1,889788	0,320513	4,214312	7,707064	0,267708
	SRSN	1,067424	0,230769	4,199907	13,55188	0,113313
	TCID	0,674337	0,282051	3,799666	9,807467	0,115582
	TOTO	1,358604	0,179487	5,979001	0,322192	0,136681
	UNIT	-15,6198	0,076923	28,58581	9,700834	0,246381
	YPAS	44,09697	0,141026	-0,56447	27,32902	0,563416
2013	ADES	4,949106	0,24359	7,755195	13,44276	0,133567
	AKPI	0,623717	0,217949	-1,93756	15,76695	0,215608
	ALMI	81,38425	0,128205	-2,77328	6,09458	0,462651
	AMFG	-1,26398	0,358974	-1,29784	10,17943	0,136088
	ARNA	-0,50421	0,25641	20,44215	4,472608	0,211109
	BRNA	33,3319	0,166667	-33,1373	8,116598	0,460483
	CPIN	13,77959	0,205128	0,656619	20,82376	0,273194
	DPNS	5,589977	0,166667	-3,33265	5,456562	0,388528
	DVLA	3,770506	0,371795	6,830318	11,69783	0,107345
	ETWA	-46,1862	0,25641	36,80826	7,606691	0,344193
	FASW	67,27895	0,24359	-1143,81	1123,661	0,020387
	GDST	-68,2704	0,141026	-11,1572	18,83195	0,023648
	GGRM	3,426291	0,25641	-7,42137	25,27735	0,223105
	HMSF	4,371161	0,294872	-0,26943	22,96915	0,044083
	ICBP	3,984376	0,410256	6,052411	19,64791	0,197932
	INDF	-4,94393	0,25641	6,159343	9,941752	0,316373
	INDS	0,848543	0,230769	2,967756	3,930138	0,319405
	JPFA	6,17523	0,230769	17,75645	2,333863	0,360912
	KAEF	19,2351	0,282051	-4,05735	18,98273	0,190523
	KBRI	-6,84748	0,282051	-29,8246	11,88648	0,064794
	LION	0,375464	0,24359	0,320512	0,291233	0,150107
	MLIA	6,584074	0,205128	9,054921	-10,2393	0,096196
	MYOR	23,80472	0,192308	4,725493	16,79303	0,169507
	NIPS	7,579572	0,269231	6,753404	0,10817	0,518957
	PYFA	14,485	0,282051	-4,64279	17,33797	0,289066
	SCCO	-2,28946	0,115385	3,375239	4,514301	0,18502
	SIPD	23553,62	0,333333	248,736	311,7593	-0,04319
	SMCB	7,308667	0,538462	2,275527	15,44827	0,22406
	SMGR	1,521588	0,653846	-2,77215	18,01338	0,158538
	SMSM	2,025459	0,307692	1,889788	11,92138	0,180334
	SRSN	2,002219	0,24359	1,067424	17,75179	0,046439
	TCID	5,536945	0,269231	0,674337	13,60713	0,162004
	TOTO	5,621678	0,307692	1,358604	6,301192	0,146791
	YPAS	-108,255	0,141026	44,09697	26,76456	0,756759



**Data Perhitungan Hipotesis Teori Investment : Pengungkapan CSR  
berpengaruh terhadap  $\Delta PBV_{t+1}$  (Sebelum Pengujian Asumsi Klasik)**

Model XI :  $\Delta PBV_{t+1} = \beta_{0k} + \beta_{1k} \text{Pengungkapan CSR}_t + \beta_{2k} \Delta PBV_t + \beta_{3k} PBV_{t-1} + \text{Growth Asset}_t + e_{1k}$

tahun	kode saham	$\Delta PBV_{t+1}$	CSR <sub>t</sub>	$\Delta PBV_t$	PBV <sub>t-1</sub>	Growth Asset <sub>t</sub>
2011	ADES	0,62148	0,217949	-4,82991	9,568001	-0,02603
	AUTO	-0,21199	0,346154	2,010144	0,421105	0,246762
	BTON	0,440598	0,320513	-0,17049	0,785059	0,321646
	CPIN	1,375739	0,166667	-0,7775	6,229386	0,357445
	DPNS	-0,85876	0,128205	0,541552	1,03946	-0,01913
	DVLA	0,482547	0,346154	-0,20066	1,788008	0,086852
	FASW	-2,7259	0,179487	2,157177	3,859795	0,098124
	HMSP	2,802415	0,217949	4,63851	9,723768	-0,05597
	INAF	0,669184	0,205128	0,032518	0,792673	0,519027
	INDF	0,248005	0,217949	-1,0896	2,233285	0,133471
	KAEF	1,25673	0,25641	0,71919	0,733667	0,082635
	MLIA	-0,42349	0,192308	1,819877	-1,14517	0,350128
	NIPS	-0,00245	0,205128	-0,00151	0,014804	0,323107
	SIPD	-0,30411	0,230769	-1,40725	5,389121	0,284987
	SMCB	0,44941	0,5	-0,23597	2,265442	0,049175
	SMGR	0,583994	0,602564	0,087295	4,214269	0,263356
	SPMA	0,093819	0,141026	-0,00113	0,462411	0,041438
	TCID	0,519582	0,128205	0,048094	1,297858	0,079854
	TOTO	1,562902	0,166667	0,045771	0,046633	0,227181
2012	ADES	-0,90379	0,230769	0,62148	4,738089	0,231123
	AMFG	-0,34742	0,397436	0,156718	1,279242	0,157893
	AUTO	-0,44724	0,371795	-0,21199	2,431249	0,275323
	CPIN	-1,3691	0,166667	1,375739	5,451888	0,395608
	DVLA	0,478228	0,358974	0,482547	1,587349	0,15771
	FASW	-0,07031	0,205128	-2,7259	6,016972	0,130111
	HMSP	0,184367	0,24359	2,802415	14,36228	0,354617
	ICBP	0,588947	0,358974	1,120334	2,620767	0,166238
	INAF	-0,69175	0,230769	0,669184	0,825191	0,06612
	INDF	0,041905	0,230769	0,248005	1,143686	0,107085
	INDS	0,119274	0,205128	0,132912	0,33068	0,460698
	JPFA	1,923879	0,230769	0,156736	0,377847	0,326024
	KAEF	-0,72816	0,269231	1,25673	1,452858	0,157228
	MLIA	0,221233	0,205128	-0,42349	0,674709	0,071867
	MYOR	1,707522	0,166667	0,351334	3,723574	0,257985
	NIPS	0,974192	0,205128	-0,00245	0,013297	0,176723
	SCCO	-0,0013	0,102564	0,124143	1,047436	0,021503
	SIPD	-0,02397	0,294872	-0,30411	3,981869	0,248531

	SMCB	-0,55496	0,512821	0,44941	2,029473	0,111229
	SMGR	-1,14284	0,628205	0,583994	4,301563	0,351827
	SMSM	0,737115	0,320513	1,382722	2,519868	0,267708
	SRSN	-0,16066	0,230769	-0,17066	1,288771	0,113313
	TCID	0,067834	0,282051	0,519582	1,345951	0,115582
	TOTO	0,094301	0,179487	1,562902	0,092405	0,136681
	UNIT	-0,03007	0,076923	0,013978	0,094249	0,246381
	YPAS	-0,09757	0,141026	-0,3881	3,066762	0,563416
2013	ADES	-1,71369	0,24359	-0,90379	5,35957	0,133567
	AKPI	0,020997	0,217949	-0,12956	0,646167	0,215608
	ALMI	0,125565	0,128205	-0,01264	0,144611	0,462651
	AMFG	0,008509	0,358974	-0,34742	1,43596	0,136088
	ARNA	-0,70469	0,25641	6,532779	1,173484	0,211109
	BRNA	0,293475	0,166667	-0,46594	1,465476	0,460483
	CPIN	0,169274	0,205128	-1,3691	6,827627	0,273194
	DPNS	-0,1607	0,166667	-0,08712	0,722249	0,388528
	DVLA	-0,66621	0,371795	0,478228	2,069896	0,107345
	ETWA	0,045327	0,25641	0,117696	0,670742	0,344193
	FASW	-0,73485	0,24359	-0,07031	3,291072	0,020387
	GDST	0,17294	0,141026	-0,30917	1,106537	0,023648
	GGRM	0,794476	0,25641	-1,20448	3,86557	0,223105
	HMSF	3,06941	0,294872	0,184367	17,16469	0,044083
	ICBP	0,666791	0,410256	0,588947	3,741101	0,197932
	INDF	-0,04091	0,25641	0,041905	1,391691	0,316373
	INDS	-0,04	0,230769	0,117278	0,463593	0,319405
	JPFA	-0,544	0,230769	1,923879	0,534583	0,360912
	KAFF	2,479848	0,282051	-0,72816	2,709587	0,190523
	KBRI	0,014985	0,282051	0,016048	0,610578	0,064794
	LION	0,013674	0,24359	0,028415	0,066868	0,150107
	MLIA	0,053112	0,205128	0,221233	0,251223	0,096196
	MYOR	-1,25266	0,192308	1,707522	4,074908	0,169507
	NIPS	0,272147	0,269231	0,974192	0,010848	0,518957
	PYFA	-0,08955	0,282051	-0,2117	1,04935	0,289066
	SCCO	-0,22396	0,115385	-0,0013	1,171579	0,18502
	SIPD	35,01959	0,333333	-0,02397	3,677761	-0,04319
	SMCB	-0,01226	0,538462	-0,55496	2,478883	0,22406
	SMGR	-0,00593	0,653846	-1,14284	4,885558	0,158538
	SMSM	1,166078	0,307692	0,737115	3,90259	0,180334
	SRSN	-0,0421	0,24359	-0,16066	1,118111	0,046439
	TCID	0,758197	0,269231	0,067834	1,865533	0,162004
	TOTO	1,419798	0,307692	0,094301	1,655307	0,146791
	YPAS	-0,51783	0,141026	-0,09757	2,678662	0,756759

### Data Perhitungan Hipotesis Teori Slack Resources (Setelah Pengujian Asumsi Klasik)

$$\text{Model I : Biaya CSR}_t = \beta_{0a} + \beta_{1a}\text{ROE}_{t-1} + \beta_{2a}\text{ROA}_{t-1} + \beta_{3a}\text{Ri}_{t-1} + \beta_{4a}\text{PER}_{t-1} + \beta_{5a}\text{PBV}_{t-1} + \text{Growth Asset}_{t-1} + e_{1a}$$

No	Tahun	Kode Saham	Kinerja					growth asett-1	Biaya CSRt
			ROEt-1	ROAt-1	Return Saham-1	PERt-1	PBVt-1		
1	2011	BTON	0,114674	0,093443	0,02597393	6,846021	0,785059	0,287174317	0,00016847
2		DPNS	0,122076	0,083958	0,010425729	8,514876	1,03946	0,232416511	0,00058031
3		DVLA	0,173088	0,12982	0,043482427	10,33005	1,788008	0,089963951	0,0009803
4		INAF	0,040308	0,017095	0,00333547	19,66523	0,792673	0,008135578	0,00161826
5		INDF	0,175926	0,06246	0,032093375	12,69447	2,233285	0,170690885	0,00306075
6		KAEF	0,124517	0,0837	0,029902665	5,892084	0,733667	0,058410232	0,00220994
7		SMCB	0,121423	0,079372	0,034389681	18,65743	2,265442	0,436575804	0,00079321
8		SPMA	0,041233	0,019879	0,013515136	11,21472	0,462411	0,040063367	0,00106575
9		TCID	0,138585	0,125516	-0,006362386	9,365069	1,297858	0,052902819	0,00053559
10	2012	AMFG	0,157093	0,125249	0,019087682	8,143236	1,279242	0,134000827	0,00032098
11		DVLA	0,166111	0,130256	0,002363695	9,555936	1,587349	0,086851814	0,00111166
12		ICBP	0,192942	0,135741	0,013291469	13,58319	2,620767	0,467748991	0,00303557
13		INAF	0,060604	0,033114	0,078435716	13,61621	0,825191	0,519026809	0,00201507
14		KAEF	0,137136	0,09573	0,083758099	10,59431	1,452858	0,082635168	0,00371811
15		SCCO	0,211509	0,07545	0,057998775	4,952205	1,047436	0,257432751	0,00108235
16		SMCB	0,141294	0,097124	0,0026069	14,36343	2,029473	0,049175027	0,00126088
17		SMGR	0,270629	0,201167	0,023628651	15,89467	4,301563	0,263355658	0,01082581
18		SRSN	0,095099	0,066415	-0,005204363	13,55188	1,288771	-0,007754256	0,00031987
19		TCID	0,137237	0,123833	0,010547333	9,807467	1,345951	0,079854424	0,00229079
20		UNIT	0,009716	0,007652	0,118304331	9,700834	0,094249	-0,016104048	1,3161E-05
21	2013	AKPI	0,036899	0,018145	-0,012748227	15,76695	0,646167	0,125404402	0,00249452
22		ALMI	0,023728	0,007414	-0,013393874	6,09458	0,144611	0,050261895	0,00021802
23		AMFG	0,141065	0,111256	0,023286707	10,17943	1,43596	0,157892957	0,00028253
24		BRNA	0,180553	0,070739	0,083792774	8,116598	1,465476	0,196315583	0,00048883
25		DPNS	0,132363	0,111617	-0,045106408	5,456562	0,722249	0,071457385	0,00222723
26		ETWA	0,088178	0,040168	-0,025591208	7,606691	0,670742	0,548158813	0,00077417
27		GDST	0,058758	0,040028	-0,013826513	18,83195	1,106537	0,190808698	1,2589E-05
28		ICBP	0,190407	0,128559	0,041862279	19,64791	3,741101	0,166238374	0,00592036
29		INDF	0,139985	0,080565	0,024149706	9,941752	1,391691	0,107085455	0,00405227
30		KAEF	0,14274	0,099099	0,083961059	18,98273	2,709587	0,157126592	0,00132689
31		KBRI	0,051367	0,049336	0,004942695	11,88648	0,610578	-0,005140958	0,00021332
32		MYOR	0,242655	0,089663	0,03398548	16,79303	4,074908	0,257984933	0,00010299
33		PYFA	0,060523	0,039074	0,001811104	17,33797	1,04935	0,150939282	0,00014276
34		SCCO	0,259526	0,114156	0,081701994	4,514301	1,171579	0,021503416	0,00060421
35		SMCB	0,160464	0,111007	0,030631169	15,44827	2,478883	0,111229249	0,00187983
36		SRSN	0,062986	0,042168	-0,004052463	17,75179	1,118111	0,113313388	0,00290839
37		TCID	0,1371	0,119196	0,035570536	13,60713	1,865533	0,115582216	0,0027286
38		TOTO	0,262697	0,154956	0,079690055	6,301192	1,655307	0,136681085	0,00069524

**Data Perhitungan Hipotesis Teori Good Management : Pengungkapan CSR berpengaruh terhadap ROEt+1 (Setelah Pengujian Asumsi Klasik)**

Model II:  $ROE_{t+1} = \beta_{0b} + \beta_{1b} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1b}$

No	tahun	kode saham	ROEt+1	CSRt	Growth Assett
1	2011	AUTO	0,207091	0,346154	0,246762
2		BTON	0,218783	0,320513	0,321646
3		DPNS	0,132363	0,128205	-0,01913
4		DVLA	0,176947	0,346154	0,086852
5		FASW	0,002929	0,179487	0,098124
6		INAF	0,065198	0,205128	0,519027
7		INDF	0,139985	0,217949	0,133471
8		KAEF	0,14274	0,25641	0,082635
9		MLIA	-0,02454	0,192308	0,350128
10		NIPS	0,100288	0,205128	0,323107
11		SIPD	0,011797	0,230769	0,284987
12		SMCB	0,160464	0,5	0,049175
13		SMGR	0,271218	0,602564	0,263356
14		SPMA	0,051178	0,141026	0,041438
15		TCID	0,1371	0,128205	0,079854
16		TOTO	0,262697	0,166667	0,227181
17	2012	ADES	0,210199	0,230769	0,231123
18		AMFG	0,122561	0,397436	0,157893
19		AUTO	0,110685	0,371795	0,275323
20		CPIN	0,254117	0,166667	0,395608
21		DVLA	0,137527	0,358974	0,15771
22		ICBP	0,168482	0,358974	0,166238
23		INDF	0,089037	0,230769	0,107085
24		INDS	0,08421	0,205128	0,460698
25		JPFA	0,122137	0,230769	0,326024
26		KAEF	0,132756	0,269231	0,157228
27		MYOR	0,268719	0,166667	0,257985
28		NIPS	0,143559	0,205128	0,176723
29		SCCO	0,148333	0,102564	0,021503
30		SIPD	0,006519	0,294872	0,248531
31		SMCB	0,10855	0,512821	0,111229
32		SMGR	0,245565	0,628205	0,351827
33		SMSM	0,335939	0,320513	0,267708
34		SRSN	0,050876	0,230769	0,113313

35		TCID	0,135376	0,282051	0,115582
36		TOTO	0,228414	0,179487	0,136681
37		UNIT	0,003448	0,076923	0,246381
38		YPAS	0,036424	0,141026	0,563416
39	2013	ADES	0,104872	0,24359	0,133567
40		AKPI	0,03349	0,217949	0,215608
41		ALMI	0,00304	0,128205	0,462651
42		AMFG	0,144015	0,358974	0,136088
43		ARNA	0,286826	0,25641	0,211109
44		BRNA	0,155575	0,166667	0,460483
45		CPIN	0,159609	0,205128	0,273194
46		DPNS	0,061503	0,166667	0,388528
47		DVLA	0,084089	0,371795	0,107345
48		FASW	0,052743	0,24359	0,020387
49		GDST	-0,01601	0,141026	0,023648
50		GGRM	0,162368	0,25641	0,223105
51		ICBP	0,16833	0,410256	0,197932
52		INDF	0,124825	0,25641	0,316373
53		INDS	0,069822	0,230769	0,319405
54		JPFA	0,07275	0,230769	0,360912
55		KAEF	0,130598	0,282051	0,190523
56		LION	0,110369	0,24359	0,150107
57		MLIA	0,094594	0,205128	0,096196
58		MYOR	0,099944	0,192308	0,169507
59		NIPS	0,087056	0,269231	0,518957
60		PYFA	0,027524	0,282051	0,289066
61		SCCO	0,168984	0,115385	0,18502
62		SIPD	0,001604	0,333333	-0,04319
63		SMCB	0,076367	0,538462	0,22406
64		SMGR	0,222921	0,653846	0,158538
65		SMSM	0,366605	0,307692	0,180334
66		SRSN	0,043962	0,24359	0,046439
67		TCID	0,135811	0,269231	0,162004
68		TOTO	0,238634	0,307692	0,146791
69		YPAS	-0,05518	0,141026	0,756759



**Data Perhitungan Hipotesis Teori Good Management : Pengungkapan CSR berpengaruh terhadap ROAt+1 (Setelah Pengujian Asumsi Klasik)**

Model III :  $ROA_{t+1} = \beta_{0c} + \beta_{1c} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1c}$

No	tahun	kode saham	ROAt+1	CSRt	Growth Assett
1	2011	ADES	0,214282	0,217949	-0,02603
2		AUTO	0,127895	0,346154	0,246762
3		BTON	0,170652	0,320513	0,321646
4		DPNS	0,111617	0,128205	-0,01913
5		DVLA	0,13856	0,346154	0,086852
6		FASW	0,000949	0,179487	0,098124
7		INAF	0,035659	0,205128	0,519027
8		INDF	0,080565	0,217949	0,133471
9		KAEF	0,099099	0,25641	0,082635
10		MLIA	-0,00463	0,192308	0,350128
11		NIPS	0,041005	0,205128	0,323107
12		SIPD	0,004567	0,230769	0,284987
13		SMCB	0,111007	0,5	0,049175
14		SMGR	0,185358	0,602564	0,263356
15		SPMA	0,023969	0,141026	0,041438
16		TCID	0,119196	0,128205	0,079854
17		TOTO	0,154956	0,166667	0,227181
18	2012	ADES	0,126186	0,230769	0,231123
19		AMFG	0,095598	0,397436	0,157893
20		AUTO	0,083852	0,371795	0,275323
21		CPIN	0,160836	0,166667	0,395608
22		DVLA	0,105706	0,358974	0,15771
23		ICBP	0,105092	0,358974	0,166238
24		INDF	0,043751	0,230769	0,107085
25		INDS	0,067201	0,205128	0,460698
26		JPFA	0,042945	0,230769	0,326024
27		KAEF	0,087236	0,269231	0,157228
28		MYOR	0,109005	0,166667	0,257985
29		NIPS	0,042425	0,205128	0,176723
30		SCCO	0,059569	0,102564	0,021503
31		SIPD	0,002655	0,294872	0,248531
32		SMCB	0,063935	0,512821	0,111229
33		SMGR	0,173881	0,628205	0,351827
34		SMSM	0,198826	0,320513	0,267708

35		SRSN	0,038011	0,230769	0,113313
36		TCID	0,109245	0,282051	0,115582
37		TOTO	0,135472	0,179487	0,136681
38		UNIT	0,001812	0,076923	0,246381
39		YPAS	0,010135	0,141026	0,563416
40	2013	ADES	0,061444	0,24359	0,133567
41		AKPI	0,015577	0,217949	0,215608
42		ALMI	0,000607	0,128205	0,462651
43		AMFG	0,117047	0,358974	0,136088
44		ARNA	0,207796	0,25641	0,211109
45		BRNA	0,042725	0,166667	0,460483
46		CPIN	0,083722	0,205128	0,273194
47		DPNS	0,054002	0,166667	0,388528
48		DVLA	0,065464	0,371795	0,107345
49		FASW	0,015543	0,24359	0,020387
50		GDST	-0,01029	0,141026	0,023648
51		GGRM	0,09267	0,25641	0,223105
52		ICBP	0,101632	0,410256	0,197932
53		INDF	0,059884	0,25641	0,316373
54		INDS	0,055925	0,230769	0,319405
55		JPFA	0,024465	0,230769	0,360912
56		KAEF	0,079689	0,282051	0,190523
57		KBRI	-0,01349	0,282051	0,064794
58		LION	0,081655	0,24359	0,150107
59		MLIA	0,173265	0,205128	0,096196
60		MYOR	0,039823	0,192308	0,169507
61		NIPS	0,041542	0,269231	0,518957
62		PYFA	0,015386	0,282051	0,289066
63		SCCO	0,083103	0,115385	0,18502
64		SMCB	0,038898	0,538462	0,22406
65		SMGR	0,162426	0,653846	0,158538
66		SRSN	0,0312	0,24359	0,046439
67		TCID	0,09406	0,269231	0,162004
68		TOTO	0,144925	0,307692	0,146791
69		YPAS	-0,02787	0,141026	0,756759

**Data Perhitungan Hipotesis Teori Good Management : Pengungkapan CSR berpengaruh terhadap Return Saham<sub>t+1</sub> (Setelah Pengujian Asumsi Klasik)**

Model IV :  $R_{i,t+1} = \beta_{0d} + \beta_{1d} \text{Pengungkapan CSR}_{t+1} + \text{Growth Asset}_{t+1} + e_{1d}$

No	Tahun	Kode Saham	Rt+1	CSRt	growth assett
1	2011	ADES	0,060496	0,217949	-0,026025215
2		AUTO	0,005905	0,346154	0,246761819
3		DVLA	0,035932	0,346154	0,086851814
4		HMSP	0,040025	0,217949	-0,055969458
5		INDF	0,02415	0,217949	0,133471191
6		NIPS	0,012714	0,205128	0,323106917
7		SIPD	-0,00227	0,230769	0,284986824
8		SMCB	0,030631	0,5	0,049175027
9		SMGR	0,032026	0,602564	0,263355658
10		SPMA	0,019375	0,141026	0,041437742
11		TCID	0,035571	0,128205	0,079854424
12	2012	ADES	0,025982	0,230769	0,231123121
13		AMFG	-0,0095	0,397436	0,157892957
14		AUTO	0,011942	0,371795	0,275323449
15		CPIN	0,004769	0,166667	0,395608306
16		DVLA	0,049927	0,358974	0,157709688
17		HMSP	0,010318	0,24359	0,354617174
18		ICBP	0,025408	0,358974	0,166238374
19		INDF	0,014649	0,230769	0,107085455
20		INDS	0,021693	0,205128	0,460697616
21		JPFA	0,010081	0,230769	0,326023596
22		KAEF	0,002972	0,269231	0,157228006
23		MYOR	0,043622	0,166667	0,257984933
24		SCCO	0,010857	0,102564	0,021503416
25		SIPD	0,003281	0,294872	0,248531161
26		SMCB	-0,00957	0,512821	0,111229249
27		SMGR	-0,00304	0,628205	0,351826914
28		SMSM	0,039304	0,320513	0,267708497
29		TCID	0,011624	0,282051	0,115582216
30		TOTO	0,017797	0,179487	0,136681085
31		UNIT	-0,00889	0,076923	0,246381324
32		YPAS	0,000168	0,141026	0,563416221
33	2013	AKPI	0,008706	0,217949	0,21560843
34		ALMI	-0,00066	0,128205	0,462651086

35		AMFG	0,014891	0,358974	0,136088188
36		ARNA	0,008309	0,25641	0,211108945
37		BRNA	0,040665	0,166667	0,460483106
38		CPIN	0,013505	0,205128	0,273193935
39		DPNS	-0,01728	0,166667	0,388527647
40		GDST	0,017258	0,141026	0,023647978
41		GGRM	0,03407	0,25641	0,223104712
42		HMSP	0,009992	0,294872	0,044082896
43		ICBP	0,024586	0,410256	0,197932462
44		INDF	0,004181	0,25641	0,316373079
45		INDS	-0,01766	0,230769	0,319405093
46		JPFA	-0,01536	0,230769	0,360912192
47		LION	0,027562	0,24359	0,150106803
48		MLIA	0,020211	0,205128	0,09619584
49		PYFA	-0,00654	0,282051	0,289065535
50		SCCO	-0,00528	0,115385	0,185020495
51		SMCB	0,003567	0,538462	0,224059596
52		SMGR	0,012255	0,653846	0,158538208
53		SMSM	0,034973	0,307692	0,180334419
54		TCID	0,035777	0,269231	0,162003718
55		TOTO	0,008275	0,307692	0,146791269
56		YPAS	-0,01836	0,141026	0,756759054

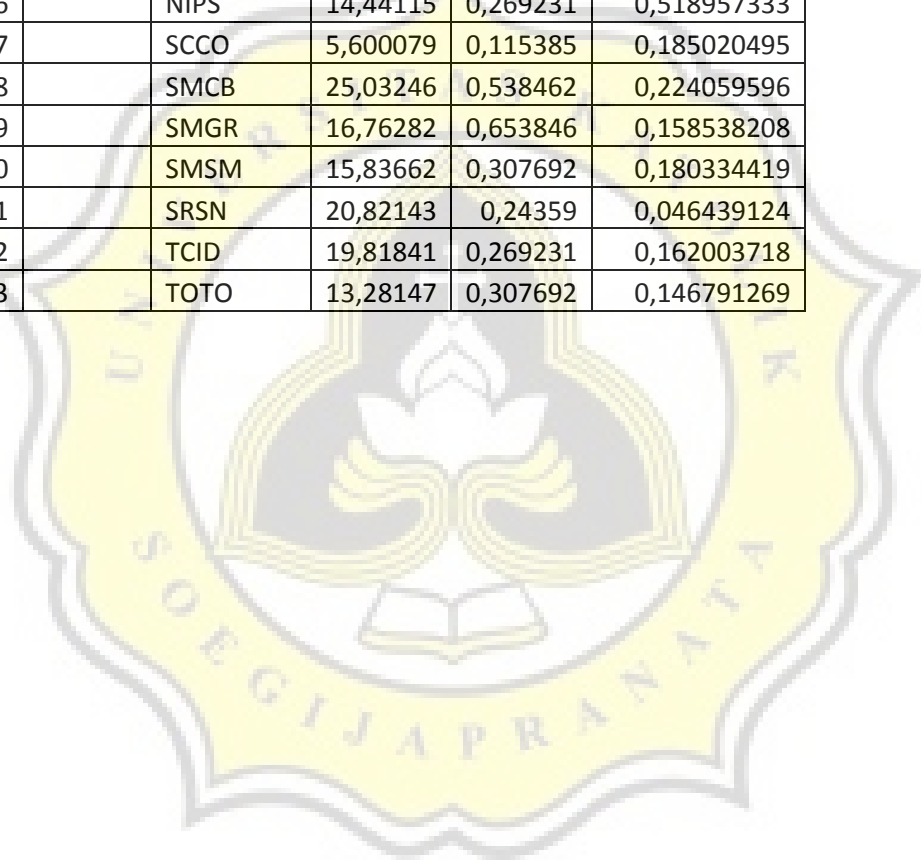
**Data Perhitungan Hipotesis Teori Good Management : Pengungkapan CSR berpengaruh terhadap PER<sub>t+1</sub> (Setelah Pengujian Asumsi Klasik)**

Model V :  $PER_{t+1} = \beta_{0e} + \beta_{1e} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1e}$

No	tahun	kode saham	PER <sub>t+1</sub>	CSR <sub>t</sub>	Growth Asset <sub>t</sub>
1	2011	ADES	13,44276	0,217949	-0,026025215
2		AUTO	10,71633	0,346154	0,246761819
3		CPIN	20,82376	0,166667	0,357445435
4		DPNS	5,456562	0,128205	-0,019126358
5		DVLA	11,69783	0,346154	0,086851814
6		HMSF	22,96915	0,217949	-0,055969458
7		INAF	22,9207	0,205128	0,519026809
8		INDF	9,941752	0,217949	0,133471191
9		KAFF	18,98273	0,25641	0,082635168
10		SMCB	15,44827	0,5	0,049175027
11		SMGR	18,01338	0,602564	0,263355658
12		SPMA	10,84634	0,141026	0,041437742
13		TCID	13,60713	0,128205	0,079854424
14		TOTO	6,301192	0,166667	0,227180973
15	2012	ADES	21,19796	0,230769	0,231123121
16		AMFG	8,881584	0,397436	0,157892957
17		AUTO	15,05322	0,371795	0,275323449
18		CPIN	21,48038	0,166667	0,395608306
19		DVLA	18,52815	0,358974	0,157709688
20		HMSF	22,69972	0,24359	0,354617174
21		ICBP	25,70032	0,358974	0,166238374
22		INDF	16,1011	0,230769	0,107085455
23		INDS	5,518317	0,205128	0,460697616
24		JPFA	20,09031	0,230769	0,326023596
25		KAFF	14,92538	0,269231	0,157228006
26		MYOR	21,51852	0,166667	0,257984933
27		NIPS	6,861574	0,205128	0,176723348
28		SCCO	7,88954	0,102564	0,021503416
29		SMCB	17,72379	0,512821	0,111229249
30		SMGR	15,24123	0,628205	0,351826914
31		SMSM	13,81116	0,320513	0,267708497
32		SRSN	18,81921	0,230769	0,113313388
33		TCID	14,28147	0,282051	0,115582216
34		TOTO	7,659796	0,179487	0,136681085



36	2013	AKPI	14,4531	0,217949	0,21560843
37		AMFG	7,617604	0,358974	0,136088188
38		ARNA	24,41055	0,25641	0,211108945
39		BRNA	8,311161	0,166667	0,460483106
40		DPNS	7,713894	0,166667	0,388527647
41		DVLA	22,29866	0,371795	0,107345052
42		GGRM	21,28227	0,25641	0,223104712
43		INDF	11,15716	0,25641	0,316373079
44		INDS	7,746437	0,230769	0,319405093
45		MLIA	5,399718	0,205128	0,09619584
46		NIPS	14,44115	0,269231	0,518957333
47		SCCO	5,600079	0,115385	0,185020495
48		SMCB	25,03246	0,538462	0,224059596
49		SMGR	16,76282	0,653846	0,158538208
50		SMSM	15,83662	0,307692	0,180334419
51		SRSN	20,82143	0,24359	0,046439124
52		TCID	19,81841	0,269231	0,162003718
53		TOTO	13,28147	0,307692	0,146791269



**Data Perhitungan Hipotesis Teori Good Management : Pengungkapan CSR berpengaruh terhadap PBV<sub>t+1</sub> (Setelah Pengujian Asumsi Klasik)**

Model VI :  $PBV_{t+1} = \beta_{0f} + \beta_{1f} \text{ Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1f}$

No	tahun	kode saham	PBV <sub>t+1</sub>	CSR <sub>t</sub>	Growth Asset <sub>t</sub>
1	2011	AUTO	2,219255	0,346154	0,246761819
2		DPNS	0,722249	0,128205	-0,019126358
3		DVLA	2,069896	0,346154	0,086851814
4		FASW	3,291072	0,179487	0,09812439
5		INAF	1,494375	0,205128	0,519026809
6		INDF	1,391691	0,217949	0,133471191
7		KAEF	2,709587	0,25641	0,082635168
8		SIPD	3,677761	0,230769	0,284986824
9		SMCB	2,478883	0,5	0,049175027
10		SMGR	4,885558	0,602564	0,263355658
11		SPMA	0,555096	0,141026	0,041437742
12		TCID	1,865533	0,128205	0,079854424
13		TOTO	1,655307	0,166667	0,227180973
14	2012	AUTO	1,772017	0,371795	0,275323449
15		DVLA	2,548123	0,358974	0,157709688
16		FASW	3,22076	0,205128	0,130111077
17		ICBP	4,330048	0,358974	0,166238374
18		INAF	0,802629	0,230769	0,066119841
19		INDF	1,433596	0,230769	0,107085455
20		JPFA	2,458463	0,230769	0,326023596
21		KAEF	1,981429	0,269231	0,157228006
22		NIPS	0,98504	0,205128	0,176723348
23		SCCO	1,170282	0,102564	0,021503416
24		SIPD	3,653786	0,294872	0,248531161
25		SMCB	1,923921	0,512821	0,111229249
26		SMGR	3,742716	0,628205	0,351826914
27		SRSN	0,957453	0,230769	0,113313388
28		TCID	1,933367	0,282051	0,115582216
29		TOTO	1,749608	0,179487	0,136681085
30		YPAS	2,581093	0,141026	0,563416221
31	2013	ADES	2,742092	0,24359	0,133566696
32		BRNA	1,29301	0,166667	0,460483106
33		DVLA	1,881909	0,371795	0,107345052
34		FASW	2,485907	0,24359	0,020387126

35		GDST	0,970305	0,141026	0,023647978
36		GGRM	3,455568	0,25641	0,223104712
37		INDF	1,392691	0,25641	0,316373079
38		JPFA	1,914463	0,230769	0,360912192
39		MLIA	0,525567	0,205128	0,09619584
40		NIPS	1,257187	0,269231	0,518957333
41		SCCO	0,946321	0,115385	0,185020495
42		SMGR	3,736788	0,653846	0,158538208
43		SRSN	0,915349	0,24359	0,046439124
44		TCID	2,691564	0,269231	0,162003718
45		TOTO	3,169406	0,307692	0,146791269
46		YPAS	2,063264	0,141026	0,756759054



**Data Perhitungan Hipotesis Teori Investment : Pengungkapan CSR  
berpengaruh terhadap  $\Delta ROE_{t+1}$  (Setelah Pengujian Asumsi Klasik)**

Model VII :  $\Delta ROE_{t+1} = \beta_{0g} + \beta_{1g} \text{ Pengungkapan CSR}_t + \beta_{2g} \Delta ROE_t + \beta_{3g} ROE_{t-1} + \text{Growth Asset}_t + e_{1g}$

No	tahun	kode saham	$\Delta ROE_{t+1}$	CSR <sub>t</sub>	$\Delta ROE_t$	ROE <sub>t-1</sub>	Growth Asset <sub>t</sub>
1	2011	AUTO	-0,02615	0,346154	-0,08413	0,317369	0,246761819
2		CPIN	-0,05382	0,166667	-0,11405	0,49575	0,357445435
3		DVLA	0,010836	0,346154	-0,00698	0,173088	0,086851814
4		FASW	-0,07052	0,179487	-0,08285	0,156303	0,09812439
5		HMSP	-0,0432	0,217949	0,161831	0,62866	-0,055969458
6		INDF	-0,01477	0,217949	-0,02118	0,175926	0,133471191
7		KAEF	0,005604	0,25641	0,012618	0,124517	0,082635168
8		NIPS	-0,00713	0,205128	0,021956	0,085462	0,323106917
9		SIPD	-0,00665	0,230769	-0,03115	0,0496	0,284986824
10		SMCB	0,019169	0,5	0,019871	0,121423	0,049175027
11		SMGR	0,000589	0,602564	-0,03198	0,302606	0,263355658
12		SPMA	0,007163	0,141026	0,002783	0,041233	0,041437742
13		TCID	-0,00014	0,128205	-0,00135	0,138585	0,079854424
14		TOTO	-0,0241	0,166667	-0,02034	0,307137	0,227180973
15	2012	AMFG	-0,0185	0,397436	-0,01603	0,157093	0,157892957
16		AUTO	-0,09641	0,371795	-0,02615	0,233243	0,275323449
17		CPIN	-0,07376	0,166667	-0,05382	0,381696	0,395608306
18		DVLA	-0,03942	0,358974	0,010836	0,166111	0,157709688
19		ICBP	-0,02192	0,358974	-0,00253	0,192942	0,166238374
20		INDF	-0,05095	0,230769	-0,01477	0,15475	0,107085455
21		INDS	-0,03375	0,205128	-0,0725	0,190455	0,460697616
22		JPFA	-0,10346	0,230769	0,048206	0,177388	0,326023596
23		KAEF	-0,00998	0,269231	0,005604	0,137136	0,157228006
24		NIPS	0,043271	0,205128	-0,00713	0,107417	0,176723348
25		SCCO	-0,11119	0,102564	0,048017	0,211509	0,021503416
26		SIPD	-0,00528	0,294872	-0,00665	0,018451	0,248531161
27		SMCB	-0,05191	0,512821	0,019169	0,141294	0,111229249
28		SMGR	-0,02565	0,628205	0,000589	0,270629	0,351826914
29		SMSM	0,008578	0,320513	0,000405	0,326956	0,267708497
30		SRSN	-0,01211	0,230769	-0,03211	0,095099	0,113313388
31		TCID	-0,00172	0,282051	-0,00014	0,137237	0,115582216
32		TOTO	-0,03428	0,179487	-0,0241	0,286801	0,136681085
33		UNIT	0,001981	0,076923	-0,00825	0,009716	0,246381324
34		YPAS	-0,06366	0,141026	-0,01213	0,112216	0,563416221

35	2013	AKPI	-0,00014	0,217949	-0,00327	0,036899	0,21560843
36		AMFG	0,021453	0,358974	-0,0185	0,141065	0,136088188
37		ARNA	-0,02248	0,25641	0,046934	0,262371	0,211108945
38		CPIN	-0,09451	0,205128	-0,07376	0,327877	0,273193935
39		DVLA	-0,05344	0,371795	-0,03942	0,176947	0,107345052
40		GGRM	0,013338	0,25641	-0,0039	0,152926	0,223104712
41		HMSF	-0,01003	0,294872	0,016992	0,747294	0,044082896
42		ICBP	-0,00015	0,410256	-0,02192	0,190407	0,197932462
43		INDF	0,035788	0,25641	-0,05095	0,139985	0,316373079
44		INDS	-0,01439	0,230769	-0,03375	0,117958	0,319405093
45		JPFA	-0,04939	0,230769	-0,10346	0,225594	0,360912192
46		KAEF	-0,00216	0,282051	-0,00998	0,14274	0,190522999
47		KBRI	0,009046	0,282051	-0,0863	0,051367	0,064793539
48		LION	-0,04539	0,24359	-0,07385	0,229605	0,150106803
49		NIPS	-0,0565	0,269231	0,043271	0,100288	0,518957333
50		PYFA	-0,03846	0,282051	0,005459	0,060523	0,289065535
51		SCCO	0,02065	0,115385	-0,11119	0,259526	0,185020495
52		SIPD	-0,00492	0,333333	-0,00528	0,011797	-0,043189158
53		SMCB	-0,03218	0,538462	-0,05191	0,160464	0,224059596
54		SMGR	-0,02264	0,653846	-0,02565	0,271218	0,158538208
55		SMSM	0,030666	0,307692	0,008578	0,327361	0,180334419
56		SRSN	-0,00691	0,24359	-0,01211	0,062986	0,046439124
57		TCID	0,000435	0,269231	-0,00172	0,1371	0,162003718
58		TOTO	0,010219	0,307692	-0,03428	0,262697	0,146791269
59		YPAS	-0,0916	0,141026	-0,06366	0,100082	0,756759054

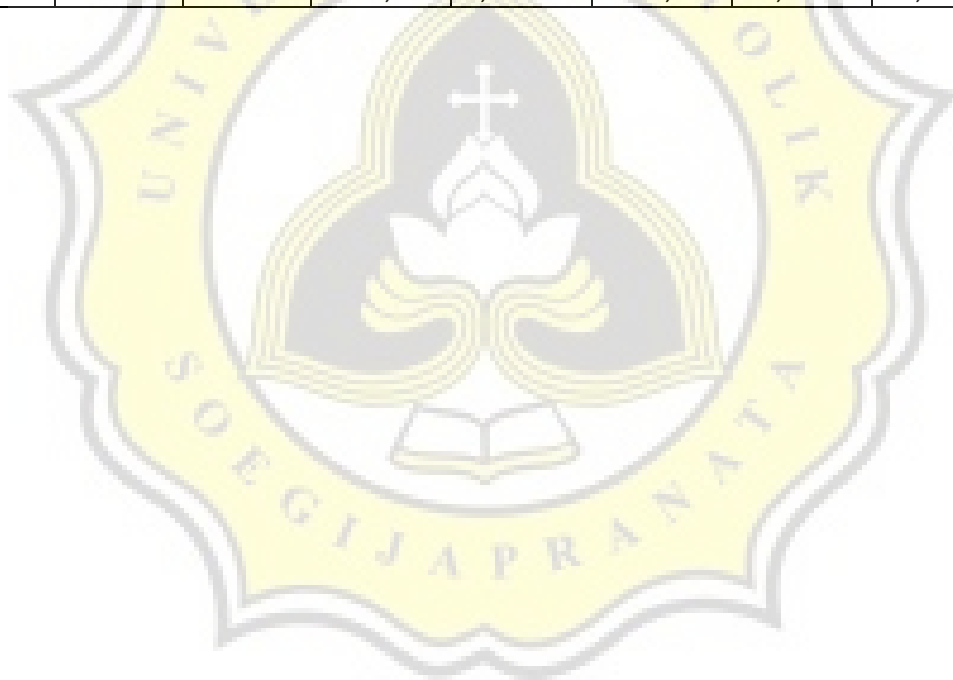


**Data Perhitungan Hipotesis Teori Investment : Pengungkapan CSR  
berpengaruh terhadap  $\Delta ROA_{t+1}$  (Setelah Pengujian Asumsi Klasik)**

Model VIII :  $\Delta ROA_{t+1} = \beta_{0h} + \beta_{1h} \text{Pengungkapan CSR}_t + \beta_{2h} \Delta ROA_t + \beta_{3h} ROA_t - 1 + \text{Growth Asset}_t + e_{1h}$

No	tahun	kode saham	$\Delta ROA_{t+1}$	CSR <sub>t</sub>	$\Delta ROA_t$	ROA <sub>t-1</sub>	Growth Asset <sub>t</sub>
1	2011	AUTO	-0,03028	0,346154	-0,06118	0,219359	0,246761819
2		CPIN	-0,0499	0,166667	-0,07208	0,339088	0,357445435
3		DVLA	0,008304	0,346154	0,000436	0,12982	0,086851814
4		FASW	-0,02586	0,179487	-0,03615	0,062959	0,09812439
5		HMSP	-0,0373	0,217949	0,103343	0,312857	-0,055969458
6		INDF	-0,01072	0,217949	0,028826	0,06246	0,133471191
7		KAEF	0,003369	0,25641	0,01203	0,0837	0,082635168
8		MLIA	0,001601	0,192308	-0,07041	0,064179	0,350128259
9		NIPS	0,001086	0,205128	0,002411	0,037507	0,323106917
10		SIPD	-0,00431	0,230769	-0,02087	0,029745	0,284986824
11		SMCB	0,013883	0,5	0,017753	0,079372	0,049175027
12		SMGR	-0,01581	0,602564	-0,03229	0,233452	0,263355658
13		SPMA	0,002654	0,141026	0,001436	0,019879	0,041437742
14		TCID	-0,00464	0,128205	-0,00168	0,125516	0,079854424
15		TOTO	-0,00788	0,166667	-0,01471	0,177538	0,227180973
16	2012	AMFG	-0,01566	0,397436	-0,01399	0,125249	0,157892957
17		AUTO	-0,04404	0,371795	-0,03028	0,158177	0,275323449
18		CPIN	-0,05626	0,166667	-0,0499	0,267003	0,395608306
19		DVLA	-0,03285	0,358974	0,008304	0,130256	0,157709688
20		ICBP	-0,02347	0,358974	-0,00718	0,135741	0,166238374
21		INDF	-0,03681	0,230769	-0,01072	0,091287	0,107085455
22		INDS	-0,01333	0,205128	-0,02512	0,105654	0,460697616
23		KAEF	-0,01186	0,269231	0,003369	0,09573	0,157228006
24		NIPS	0,00142	0,205128	0,001086	0,039918	0,176723348
25		SIPD	-0,00191	0,294872	-0,00431	0,008878	0,248531161
26		SMGR	-0,01148	0,628205	-0,01581	0,201167	0,351826914
27		SRSN	-0,00416	0,230769	-0,02425	0,066415	0,113313388
28		TCID	-0,00995	0,282051	-0,00464	0,123833	0,115582216
29		TOTO	-0,01948	0,179487	-0,00788	0,162831	0,136681085
30		UNIT	0,000883	0,076923	-0,00672	0,007652	0,246381324
31		YPAS	-0,037	0,141026	-0,02722	0,074364	0,563416221
32	2013	AKPI	-0,00103	0,217949	-0,00154	0,018145	0,21560843
33		ALMI	-0,00888	0,128205	0,002077	0,007414	0,462651086
34		GGRM	0,006321	0,25641	-0,01167	0,098019	0,223104712

35		HMSF	-0,03604	0,294872	0,015865	0,378904	0,044082896
36		ICBP	-0,00346	0,410256	-0,02347	0,128559	0,197932462
37		INDS	-0,01128	0,230769	-0,01333	0,080532	0,319405093
38		JPFA	-0,01848	0,230769	-0,05509	0,098032	0,360912192
39		KAEF	-0,00755	0,282051	-0,01186	0,099099	0,190522999
40		KBRI	0,017214	0,282051	-0,08004	0,049336	0,064793539
41		NIPS	-0,00088	0,269231	0,00142	0,041005	0,518957333
42		PYFA	-0,01999	0,282051	-0,00369	0,039074	0,289065535
43		SIPD	-0,00192	0,333333	-0,00191	0,004567	-0,043189158
44		SMCB	-0,02504	0,538462	-0,04707	0,111007	0,224059596
45		SMGR	-0,01146	0,653846	-0,01148	0,185358	0,158538208
46		SRSN	-0,00681	0,24359	-0,00416	0,042168	0,046439124
47		TCID	-0,01519	0,269231	-0,00995	0,119196	0,162003718
48		TOTO	0,009453	0,307692	-0,01948	0,154956	0,146791269
49		YPAS	-0,038	0,141026	-0,037	0,04714	0,756759054



**Data Perhitungan Hipotesis Teori Investment : Pengungkapan CSR  
berpengaruh terhadap  $\Delta R_i t+1$  (Setelah Pengujian Asumsi Klasik)**

Model IX :  $\Delta R_{it+1} = \beta_{0i} + \beta_{1i} \text{Pengungkapan CSR}_t + \beta_{2i} \Delta R_{it} + \beta_{3i} R_{it-1} + \text{Growth Asset}_t + e_{1i}$

No	tahun	kode saham	$\Delta R_{t+1}$	$CSR_t$	$\Delta R_t$	$R_{t-1}$	Growth Assett
1	2011	ADES	0,085034	0,217949	-0,26472	0,240178	-0,026025215
2		AUTO	-0,02945	0,346154	-0,0905	0,125857	0,246761819
3		CPIN	0,020606	0,166667	-0,14379	0,172409	0,357445435
4		DVLA	0,033568	0,346154	-0,04112	0,043482	0,086851814
5		HMSP	0,004274	0,217949	-0,06287	0,098616	-0,055969458
6		INDF	0,023486	0,217949	-0,03143	0,032093	0,133471191
7		NIPS	0,000213	0,205128	-0,07037	0,082869	0,323106917
8		SIPD	0,013831	0,230769	-0,05055	0,034442	0,284986824
9		SMCB	0,028024	0,5	-0,03178	0,03439	0,049175027
10		SMGR	0,008397	0,602564	0,000122	0,023507	0,263355658
11		SPMA	0,011291	0,141026	-0,00543	0,013515	0,041437742
12		TCID	0,025023	0,128205	0,01691	-0,00636	0,079854424
13	2012	ADES	-0,03451	0,230769	0,085034	-0,02454	0,231123121
14		AMFG	-0,03279	0,397436	0,004199	0,019088	0,157892957
15		AUTO	0,006036	0,371795	-0,02945	0,035356	0,275323449
16		CPIN	-0,04446	0,166667	0,020606	0,028622	0,395608306
17		HMSP	-0,02971	0,24359	0,004274	0,035751	0,354617174
18		ICBP	-0,01645	0,358974	0,028571	0,013291	0,166238374
19		INDF	-0,0095	0,230769	0,023486	0,000664	0,107085455
20		INDS	-0,03527	0,205128	0,027643	0,02932	0,460697616
21		JPFA	-0,03874	0,230769	-0,02592	0,074747	0,326023596
22		KAEF	-0,08099	0,269231	0,000203	0,083758	0,157228006
23		MYOR	0,009637	0,166667	0,001823	0,032162	0,257984933
24		SCCO	-0,07085	0,102564	0,023703	0,057999	0,021503416
25		SIPD	0,005556	0,294872	0,013831	-0,01611	0,248531161
26		SMCB	-0,0402	0,512821	0,028024	0,002607	0,111229249
27		SMGR	-0,03507	0,628205	0,008397	0,023629	0,351826914
28		SMSM	-0,01943	0,320513	0,029928	0,028804	0,267708497
29		SRSN	0,004052	0,230769	0,001152	-0,0052	0,113313388
30		TCID	-0,02395	0,282051	0,025023	0,010547	0,115582216
31		TOTO	-0,06189	0,179487	-0,01239	0,092079	0,136681085
32		YPAS	0,002187	0,141026	-0,00225	0,00023	0,563416221
33	2013	AKPI	0,009782	0,217949	0,011672	-0,01275	0,21560843
34		ALMI	-0,00622	0,128205	0,018955	-0,01339	0,462651086

35		AMFG	0,02439	0,358974	-0,03279	0,023287	0,136088188
36		ARNA	-0,06062	0,25641	-0,0839	0,152827	0,211108945
37		BRNA	0,068331	0,166667	-0,11146	0,083793	0,460483106
38		CPIN	0,008736	0,205128	-0,04446	0,049228	0,273193935
39		DPNS	-0,04539	0,166667	0,07321	-0,04511	0,388527647
40		ETWA	-0,04509	0,25641	0,045249	-0,02559	0,344192849
41		GDST	0,034571	0,141026	-0,00349	-0,01383	0,023647978
42		GGRM	0,053342	0,25641	-0,01525	-0,00402	0,223104712
43		HMSP	-0,00033	0,294872	-0,02971	0,040025	0,044082896
44		ICBP	-0,00082	0,410256	-0,01645	0,041862	0,197932462
45		INDF	-0,01047	0,25641	-0,0095	0,02415	0,316373079
46		INDS	-0,03935	0,230769	-0,03527	0,056962	0,319405093
47		JPFA	-0,02544	0,230769	-0,03874	0,048825	0,360912192
48		LION	-0,02451	0,24359	-0,05437	0,106439	0,150106803
49		MLIA	-0,07763	0,205128	0,138099	-0,04026	0,09619584
50		PYFA	0,004157	0,282051	-0,01251	0,001811	0,289065535
51		SCCO	-0,01614	0,115385	-0,07085	0,081702	0,185020495
52		SMCB	0,013134	0,538462	-0,0402	0,030631	0,224059596
53		SMGR	0,015298	0,653846	-0,03507	0,032026	0,158538208
54		SMSM	-0,00433	0,307692	-0,01943	0,058732	0,180334419
55		TCID	0,024154	0,269231	-0,02395	0,035571	0,162003718
56		TOTO	-0,00952	0,307692	-0,06189	0,07969	0,146791269
57		YPAS	-0,01853	0,141026	0,002187	-0,00202	0,756759054

**Data Perhitungan Hipotesis Teori Investment : Pengungkapan CSR  
berpengaruh terhadap  $\Delta PER_{t+1}$  (Setelah Pengujian Asumsi Klasik)**

Model X :  $\Delta PER_{t+1} = \beta_0 + \beta_1 \text{Pengungkapan CSR}_t + \beta_2 \Delta PER_t + \beta_3 PER_{t-1} + \text{Growth Asset}_t + e_{ij}$

No	tahun	kode saham	$\Delta PER_{t+1}$	CSR <sub>t</sub>	$\Delta PER_t$	PER <sub>t-1</sub>	Growth Asset <sub>t</sub>
1	2011	BTON	1,865876	0,320513	-3,889	6,846021	0,321646097
2		CPIN	6,540445	0,166667	1,702426	12,58089	0,357445435
3		DVLA	2,141897	0,346154	-0,77412	10,33005	0,086851814
4		HMSP	4,800347	0,217949	2,701357	15,46744	-0,055969458
5		KAEF	8,388415	0,25641	4,702227	5,892084	0,082635168
6		SMCB	1,084832	0,5	-4,29399	18,65743	0,049175027
7		SMGR	2,118708	0,602564	1,968085	13,92659	0,263355658
8		SPMA	0,366462	0,141026	-0,73484	11,21472	0,041437742
9		TCID	3,799666	0,128205	0,442398	9,365069	0,079854424
10		TOTO	5,979001	0,166667	0,170359	0,151833	0,227180973
11	2012	AUTO	4,336883	0,371795	0,292669	10,42366	0,275323449
12		CPIN	0,656619	0,166667	6,540445	14,28332	0,395608306
13		DVLA	6,830318	0,358974	2,141897	9,555936	0,157709688
14		ICBP	6,052411	0,358974	6,064726	13,58319	0,166238374
15		INDF	6,159343	0,230769	2,551198	7,390555	0,107085455
16		INDS	1,58818	0,205128	2,729025	1,201113	0,460697616
17		MYOR	4,725493	0,166667	-1,88059	18,67362	0,257984933
18		NIPS	6,753404	0,205128	-0,01561	0,123784	0,176723348
19		SCCO	3,375239	0,102564	-0,4379	4,952205	0,021503416
20		SMCB	2,275527	0,512821	1,084832	14,36343	0,111229249
21		SMSM	1,889788	0,320513	4,214312	7,707064	0,267708497
22		SRSN	1,067424	0,230769	4,199907	13,55188	0,113313388
23		TCID	0,674337	0,282051	3,799666	9,807467	0,115582216
24		TOTO	1,358604	0,179487	5,979001	0,322192	0,136681085
25	2013	AKPI	0,623717	0,217949	-1,93756	15,76695	0,21560843
26		DPNS	5,589977	0,166667	-3,33265	5,456562	0,388527647
27		DVLA	3,770506	0,371795	6,830318	11,69783	0,107345052
28		ICBP	3,984376	0,410256	6,052411	19,64791	0,197932462
29		INDS	0,848543	0,230769	2,967756	3,930138	0,319405093
30		LION	0,375464	0,24359	0,320512	0,291233	0,150106803
31		NIPS	7,579572	0,269231	6,753404	0,10817	0,518957333
32		SMCB	7,308667	0,538462	2,275527	15,44827	0,224059596
33		SMGR	1,521588	0,653846	-2,77215	18,01338	0,158538208
34		SMSM	2,025459	0,307692	1,889788	11,92138	0,180334419
35		SRSN	2,002219	0,24359	1,067424	17,75179	0,046439124
36		TCID	5,536945	0,269231	0,674337	13,60713	0,162003718
37		TOTO	5,621678	0,307692	1,358604	6,301192	0,146791269



**Data Perhitungan Hipotesis Teori Investment : Pengungkapan CSR  
berpengaruh terhadap  $\Delta PBV_{t+1}$  (Setelah Pengujian Asumsi Klasik)**

Model XI :  $\Delta PBV_{t+1} = \beta_{0k} + \beta_{1k} \text{Pengungkapan CSR}_t + \beta_{2k} \Delta PBV_t + \beta_{3k} PBV_{t-1} + \text{Growth Asset}_t + e_{1k}$

No	tahun	kode saham	$\Delta PBV_{t+1}$	CSR <sub>t</sub>	$\Delta PBV_t$	PBV <sub>t-1</sub>	Growth Asset <sub>t</sub>
1	2011	AUTO	-0,21199	0,346154	2,010144	0,421105	0,246761819
2		BTON	0,440598	0,320513	-0,17049	0,785059	0,321646097
3		DVLA	0,482547	0,346154	-0,20066	1,788008	0,086851814
4		INDF	0,248005	0,217949	-1,0896	2,233285	0,133471191
5		MLIA	-0,42349	0,192308	1,819877	-1,14517	0,350128259
6		NIPS	-0,00245	0,205128	-0,00151	0,014804	0,323106917
7		SMCB	0,44941	0,5	-0,23597	2,265442	0,049175027
8		SMGR	0,583994	0,602564	0,087295	4,214269	0,263355658
9		SPMA	0,093819	0,141026	-0,00113	0,462411	0,041437742
10	2012	DVLA	0,478228	0,358974	0,482547	1,587349	0,157709688
11		INDF	0,041905	0,230769	0,248005	1,143686	0,107085455
12		INDS	0,119274	0,205128	0,132912	0,33068	0,460697616
13		MLIA	0,221233	0,205128	-0,42349	0,674709	0,071867335
14		SCCO	-0,0013	0,102564	0,124143	1,047436	0,021503416
15		SIPD	-0,02397	0,294872	-0,30411	3,981869	0,248531161
16		SRSN	-0,16066	0,230769	-0,17066	1,288771	0,113313388
17		TCID	0,067834	0,282051	0,519582	1,345951	0,115582216
18		TOTO	0,094301	0,179487	1,562902	0,092405	0,136681085
19		UNIT	-0,03007	0,076923	0,013978	0,094249	0,246381324
20		YPAS	-0,09757	0,141026	-0,3881	3,066762	0,563416221
21	2013	AKPI	0,020997	0,217949	-0,12956	0,646167	0,21560843
22		ALMI	0,125565	0,128205	-0,01264	0,144611	0,462651086
23		AMFG	0,008509	0,358974	-0,34742	1,43596	0,136088188
24		BRNA	0,293475	0,166667	-0,46594	1,465476	0,460483106
25		DPNS	-0,1607	0,166667	-0,08712	0,722249	0,388527647
26		ETWA	0,045327	0,25641	0,117696	0,670742	0,344192849
27		GDST	0,17294	0,141026	-0,30917	1,106537	0,023647978
28		INDF	-0,04091	0,25641	0,041905	1,391691	0,316373079
29		INDS	-0,04	0,230769	0,117278	0,463593	0,319405093
30		KBRI	0,014985	0,282051	0,016048	0,610578	0,064793539
31		LION	0,013674	0,24359	0,028415	0,066868	0,150106803
32		MLIA	0,053112	0,205128	0,221233	0,251223	0,09619584
33		NIPS	0,272147	0,269231	0,974192	0,010848	0,518957333
34		PYFA	-0,08955	0,282051	-0,2117	1,04935	0,289065535
35		SCCO	-0,22396	0,115385	-0,0013	1,171579	0,185020495
36		SRSN	-0,0421	0,24359	-0,16066	1,118111	0,046439124

### Lampiran 3A

Hasil SPSS Uji Normalitas Model Penelitian 1

$$\text{Biaya CSR}_t = \beta_{0a} + \beta_{1a}\text{ROE}_{t-1} + \beta_{2a}\text{ROA}_{t-1} + \beta_{3a}\text{R}_{it-1} + \beta_{4a}\text{PER}_{t-1} + \beta_{5a}\text{PBV}_{t-1} +$$

$$\text{Growth Asset}_{t-1} + e_{1a}$$

### Explore

#### Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Unstandardized Residual	38	100,0%	0	,0%	38	100,0%

#### Descriptives

		Statistic	Std. Error
Unstandardized Residual	Mean	,0000000	,00026103
	95% Confidence Interval for Mean		
	Lower Bound	-,0005289	
	Upper Bound	,0005289	
	5% Trimmed Mean	-,0000701	
	Median	-,0001724	
	Variance	,000	
	Std. Deviation	,00160907	
	Minimum	-,00359	
	Maximum	,00527	
	Range	,00886	
	Interquartile Range	,00236	
	Skewness	,806	,383
	Kurtosis	1,956	,750

#### Extreme Values

			Case Number	Value
Unstandardized Residual	Highest	1	17	,00527
		2	29	,00263
		3	21	,00203
		4	14	,00195
		5	36	,00183
	Lowest	1	32	-,00359
		2	30	-,00183
		3	7	-,00173
		4	23	-,00170
		5	9	-,00156

## Tests of Normality

	Kolmogorov-Smirnov <sup>a</sup>			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Unstandardized Residual	,119	38	,197	,946	38	,065

a. Lilliefors Significance Correction

## Unstandardized Residual Stem-and-Leaf Plot

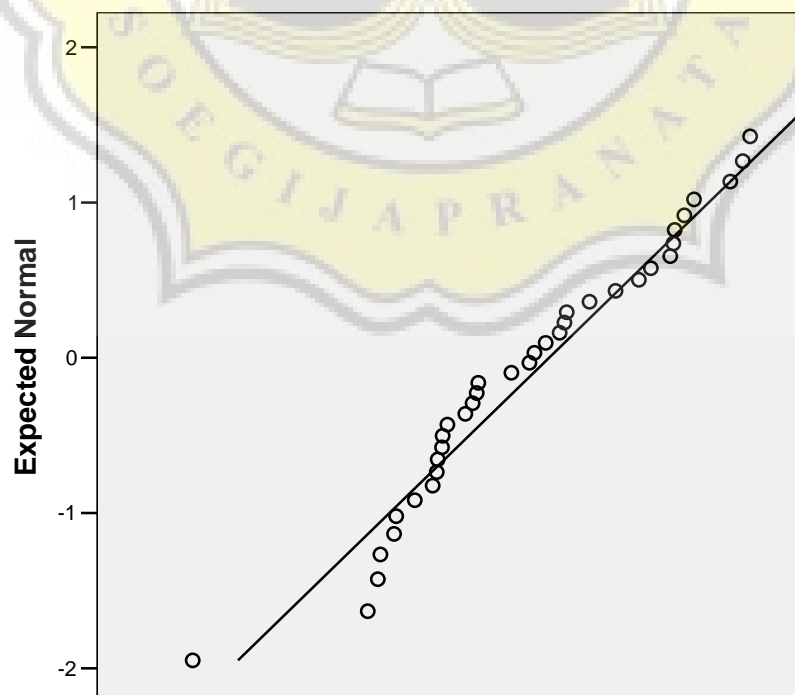
```

Frequency      Stem & Leaf
      1,00      -3 . 5
      ,00      -2 .
     12,00      -1 . 000111355778
      8,00      -0 . 01137778
      6,00       0 . 111469
      8,00       1 . 02223489
      2,00       2 . 06
      1,00 Extremes      (>=,0053)

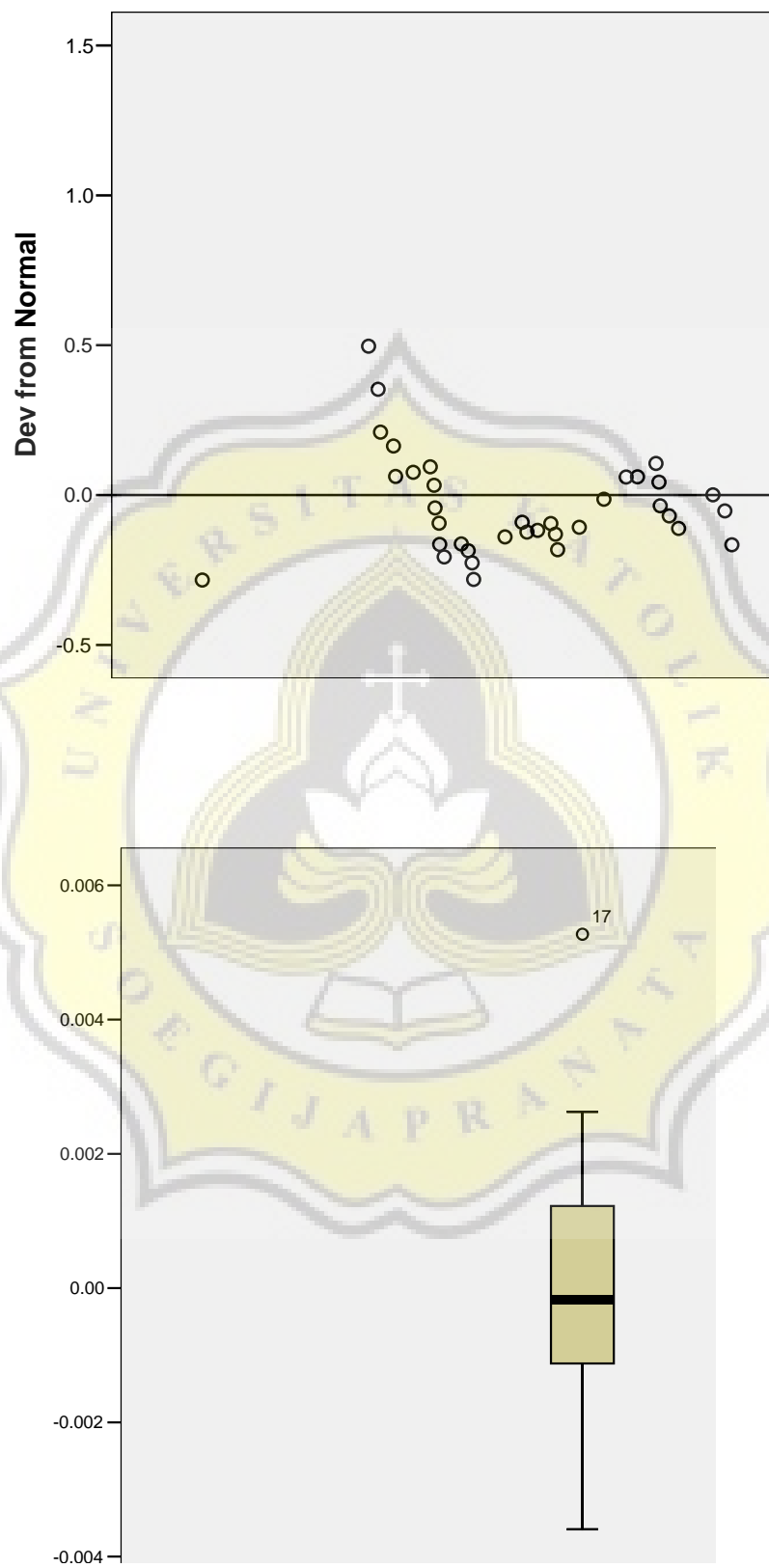
```

Stem width: ,00100  
Each leaf: 1 case(s)

## Normal Q-Q Plot of Unstandardized



Detrended Normal Q-Q Plot of Unstandard



### Lampiran 3B

Hasil SPSS Uji Autokorelasi Model Penelitian 1

$$\text{Biaya CSR}_t = \beta_{0a} + \beta_{1a}\text{ROE}_{t-1} + \beta_{2a}\text{ROA}_{t-1} + \beta_{3a}\text{R}_{it-1} + \beta_{4a}\text{PER}_{t-1} + \beta_{5a}\text{PBV}_{t-1} +$$

$$\text{Growth Asset}_{t-1} + e_{1a}$$

**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growthasettmin1, Returntmin1, ROAtmin1, PERtmin1, ROEtmin1, PBVtmin1	.	Enter

a. All requested variables entered.

b. Dependent Variable: Rasio\_BiayaCSR

**Model Summary<sup>a</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,607 <sup>a</sup>	,368	,246	,00176	2,066

a. Predictors: (Constant), Growthasettmin1, Returntmin1, ROAtmin1, PERtmin1, ROEtmin1, PBVtmin1

b. Dependent Variable: Rasio\_BiayaCSR

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,000	6	,000	3,014	,019 <sup>a</sup>
	Residual	,000	31	,000		
	Total	,000	37			

a. Predictors: (Constant), Growthasettmin1, Returntmin1, ROAtmin1, PERtmin1, ROEtmin1, PBVtmin1

b. Dependent Variable: Rasio\_BiayaCSR

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,001	,002		,305	,762		
	ROEtmin1	-,015	,012	-,489	-1,180	,247	,119	8,435
	ROAtmin1	,017	,013	,375	1,331	,193	,257	3,884
	Returntmin1	,000	,009	-,004	-,023	,982	,824	1,214
	PERtmin1	-5,4E-005	,000	-,122	-,392	,698	,210	4,758
	PBVtmin1	,001	,001	,720	1,643	,110	,106	9,432
	Growthasettmin1	6,32E-005	,002	,004	,029	,977	,896	1,117

a. Dependent Variable: Rasio\_BiayaCSR



Collinearity Diagnostics<sup>a</sup>

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions						
				(Constant)	ROEtmin1	ROAtmin1	Returntmin1	PERtmin1	PBVtmin1	Growthasettmin1
1	1	5,575	1,000	,00	,00	,00	,01	,00	,00	,01
	2	,602	3,042	,00	,00	,00	,75	,00	,00	,05
	3	,387	3,797	,00	,00	,02	,06	,00	,00	,71
	4	,257	4,662	,01	,01	,03	,01	,05	,00	,16
	5	,141	6,286	,05	,00	,03	,01	,01	,12	,00
	6	,031	13,417	,04	,31	,91	,14	,02	,01	,05
	7	,008	26,951	,90	,67	,01	,01	,92	,86	,02

a. Dependent Variable: Rasio\_BiayaCSR

Residuals Statistics<sup>a</sup>

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	,0001	,0056	,0017	,00123	38
Residual	-,00359	,00527	,00000	,00161	38
Std. Predicted Value	-1,326	3,148	,000	1,000	38
Std. Residual	-2,044	2,998	,000	,915	38

a. Dependent Variable: Rasio\_BiayaCSR

## Lampiran 3C

Hasil SPSS Uji Multikolinearitas Model Penelitian 1

$$\text{Biaya CSR}_t = \beta_{0a} + \beta_{1a}\text{ROE}_{t-1} + \beta_{2a}\text{ROA}_{t-1} + \beta_{3a}\text{R}_{it-1} + \beta_{4a}\text{PER}_{t-1} + \beta_{5a}\text{PBV}_{t-1} +$$

$$\text{Growth Asset}_{t-1} + e_{1a}$$

## Regression

Variables Entered/Removed<sup>a</sup>

Model	Variables Entered	Variables Removed	Method
1	Growthasettmin1, Returntmin1, ROAtmin1, PERtmin1, ROEtmin1, PBVtmin1	.	Enter

a. All requested variables entered.

b. Dependent Variable: Rasio\_BiayaCSR

Model Summary<sup>a</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,607 <sup>a</sup>	,368	,246	,00176	2,066

a. Predictors: (Constant), Growthasettmin1, Returntmin1, ROAtmin1, PERtmin1, ROEtmin1, PBVtmin1

b. Dependent Variable: Rasio\_BiayaCSR

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,000	6	,000	3,014	,019 <sup>a</sup>
	Residual	,000	31	,000		
	Total	,000	37			

a. Predictors: (Constant), Growthasettmin1, Returntmin1, ROAtmin1, PERtmin1, ROEtmin1, PBVtmin1

b. Dependent Variable: Rasio\_BiayaCSR

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,001	,002		,305	,762		
	ROEtmin1	-,015	,012	-,489	-1,180	,247	,119	8,435
	ROAtmin1	,017	,013	,375	1,331	,193	,257	3,884
	Returntmin1	,000	,009	-,004	-,023	,982	,824	1,214
	PERtmin1	-5,4E-005	,000	-,122	-,392	,698	,210	4,758
	PBVtmin1	,001	,001	,720	1,643	,110	,106	9,432
	Growthasettmin1	6,32E-005	,002	,004	,029	,977	,896	1,117

a. Dependent Variable: Rasio\_BiayaCSR

**Coefficient Correlations<sup>a</sup>**

Model			Growthasettmin1	Returntmin1	ROAtmin1	PERtmin1	ROEtmin1	PBVtmin1
1	Correlations	Growthasettmin1	1,000	,055	,193	,091	-,024	-,187
		Returntmin1	,055	1,000	,268	-,017	-,300	,030
		ROAtmin1	,193	,268	1,000	,193	-,396	-,252
		PERtmin1	,091	-,017	,193	1,000	,678	-,881
		ROEtmin1	-,024	-,300	-,396	,678	1,000	-,711
		PBVtmin1	-,187	,030	-,252	-,881	-,711	1,000
	Covariances	Growthasettmin1	4,69E-006	1,06E-006	5,28E-006	2,71E-008	-6,42E-007	-3,7E-007
		Returntmin1	1,06E-006	7,82E-005	3,00E-005	-2,1E-008	-3,28E-005	2,40E-007
		ROAtmin1	5,28E-006	3,00E-005	,000	3,37E-007	-6,21E-005	-2,9E-006
		PERtmin1	2,71E-008	-2,13E-008	3,37E-007	1,90E-008	1,15E-006	-1,1E-007
		ROEtmin1	-6,4E-007	-3,28E-005	-6,2E-005	1,15E-006	,000	-7,9E-006
		PBVtmin1	-3,7E-007	2,40E-007	-2,9E-006	-1,1E-007	-7,94E-006	8,14E-007

a. Dependent Variable: Rasio\_BiayaCSR

**Collinearity Diagnostics<sup>a</sup>**

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions						
				(Constant)	ROEtmin1	ROAtmin1	Returntmin1	PERtmin1	PBVtmin1	Growthasettmin1
1	1	5,575	1,000	,00	,00	,00	,01	,00	,00	,01
	2	,602	3,042	,00	,00	,00	,75	,00	,00	,05
	3	,387	3,797	,00	,00	,02	,06	,00	,00	,71
	4	,257	4,662	,01	,01	,03	,01	,05	,00	,16
	5	,141	6,286	,05	,00	,03	,01	,01	,12	,00
	6	,031	13,417	,04	,31	,91	,14	,02	,01	,05
	7	,008	26,951	,90	,67	,01	,01	,92	,86	,02

a. Dependent Variable: Rasio\_BiayaCSR

### Lampiran 3D

Hasil SPSS Uji Heterokedastisitas Model Penelitian 1

$$\text{Biaya CSR}_t = \beta_{0a} + \beta_{1a}\text{ROE}_{t-1} + \beta_{2a}\text{ROA}_{t-1} + \beta_{3a}\text{R}_{it-1} + \beta_{4a}\text{PER}_{t-1} + \beta_{5a}\text{PBV}_{t-1} +$$

$$\text{Growth Asset}_{t-1} + e_{1a}$$

### Regression

**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growthasettmin1, Returntmin1, ROAtmin1, PERtmin1, ROEtmin1, PBVtmin1	.	Enter

a. All requested variables entered.

b. Dependent Variable: ABS\_RES

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,637 <sup>a</sup>	,406	,291	,00084	2,542

a. Predictors: (Constant), Growthasettmin1, Returntmin1, ROAtmin1, PERtmin1, ROEtmin1, PBVtmin1

b. Dependent Variable: ABS\_RES

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,000	6	,000	3,534	,009 <sup>a</sup>
	Residual	,000	31	,000		
	Total	,000	37			

a. Predictors: (Constant), Growthasettmin1, Returntmin1, ROAtmin1, PERtmin1, ROEtmin1, PBVtmin1

b. Dependent Variable: ABS\_RES

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,001	,001		,595	,556		
	ROEtmin1	-,001	,006	-,061	-,151	,881	,119	8,435
	ROAtmin1	-,002	,006	-,074	-,272	,787	,257	3,884
	Returntmin1	-,003	,004	-,093	-,610	,546	,824	1,214
	PERtmin1	-2,6E-006	,000	-,012	-,040	,968	,210	4,758
	PBVtmin1	,001	,000	,750	1,766	,087	,106	9,432
	Growthasettmin1	-,001	,001	-,072	-,495	,624	,896	1,117

a. Dependent Variable: ABS\_RES

**Lampiran 3E**

Hasil SPSS Uji Hipotesis Model Penelitian 1

$$\text{Biaya CSR}_t = \beta_{0a} + \beta_{1a}\text{ROE}_{t-1} + \beta_{2a}\text{ROA}_{t-1} + \beta_{3a}\text{R}_{it-1} + \beta_{4a}\text{PER}_{t-1} + \beta_{5a}\text{PBV}_{t-1} +$$

$$\text{Growth Asset}_{t-1} + e_{1a}$$

**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growthasettmin1, Returntmin1, ROAtmin1, PERtmin1, ROEtmin1, PBVtmin1	.	Enter

a. All requested variables entered.

b. Dependent Variable: Rasio\_BiayaCSR

**Model Summary<sup>a</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,607 <sup>a</sup>	,368	,246	,00176	2,066

a. Predictors: (Constant), Growthasettmin1, Returntmin1, ROAtmin1, PERtmin1, ROEtmin1, PBVtmin1

b. Dependent Variable: Rasio\_BiayaCSR

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,000	6	,000	3,014	,019 <sup>a</sup>
	Residual	,000	31	,000		
	Total	,000	37			

a. Predictors: (Constant), Growthasettmin1, Returntmin1, ROAtmin1, PERtmin1, ROEtmin1, PBVtmin1

b. Dependent Variable: Rasio\_BiayaCSR

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,001	,002		,305	,762		
	ROEtmin1	-,015	,012	-,489	-1,180	,247	,119	8,435
	ROAtmin1	,017	,013	,375	1,331	,193	,257	3,884
	Returntmin1	,000	,009	-,004	-,023	,982	,824	1,214
	PERtmin1	-5,4E-005	,000	-,122	-,392	,698	,210	4,758
	PBVtmin1	,001	,001	,720	1,643	,110	,106	9,432
	Growthasettmin1	6,32E-005	,002	,004	,029	,977	,896	1,117

a. Dependent Variable: Rasio\_BiayaCSR

### Lampiran 4A

#### Hasil SPSS Uji Normalitas Model Penelitian II

$$ROE_{t+1} = \beta_{0b} + \beta_{1b} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1b}$$

### Explore

#### Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Unstandardized Residual	69	100,0%	0	,0%	69	100,0%

#### Descriptives

		Statistic	Std. Error
Unstandardized Residual	Mean	,0000000	,00997584
	95% Confidence Interval for Mean	Lower Bound Upper Bound	
		-,0199065 ,0199065	
	5% Trimmed Mean	-,0034399	
	Median	-,0059641	
	Variance	,007	
	Std. Deviation	,08286557	
	Minimum	-,15036	
	Maximum	,23044	
	Range	,38080	
	Interquartile Range	,10274	
	Skewness	,638	,289
	Kurtosis	,316	,570



### Extreme Values

			Case Number	Value
Unstandardized Residual	Highest	1	65	,23044
		2	33	,20067
		3	27	,16861
		4	43	,16389
		5	16	,16123
	Lowest	1	62	-,15036
		2	69	-,12733
		3	9	-,12651
		4	30	-,12367
		5	49	-,12054

### Tests of Normality

	Kolmogorov-Smirnov <sup>a</sup>			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Unstandardized Residual	,089	69	,200*	,964	69	,046

\*. This is a lower bound of the true significance.

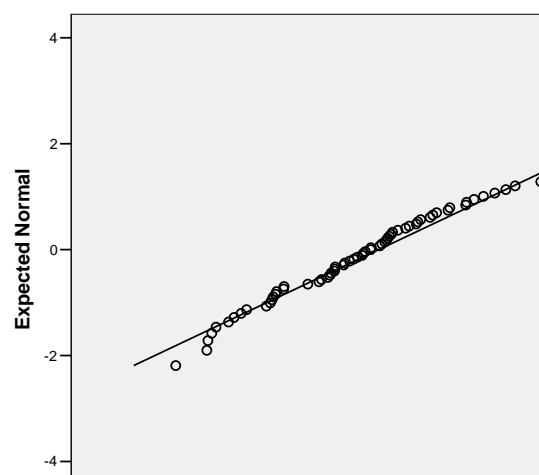
a. Lilliefors Significance Correction

### Unstandardized Residual Stem-and-Leaf Plot

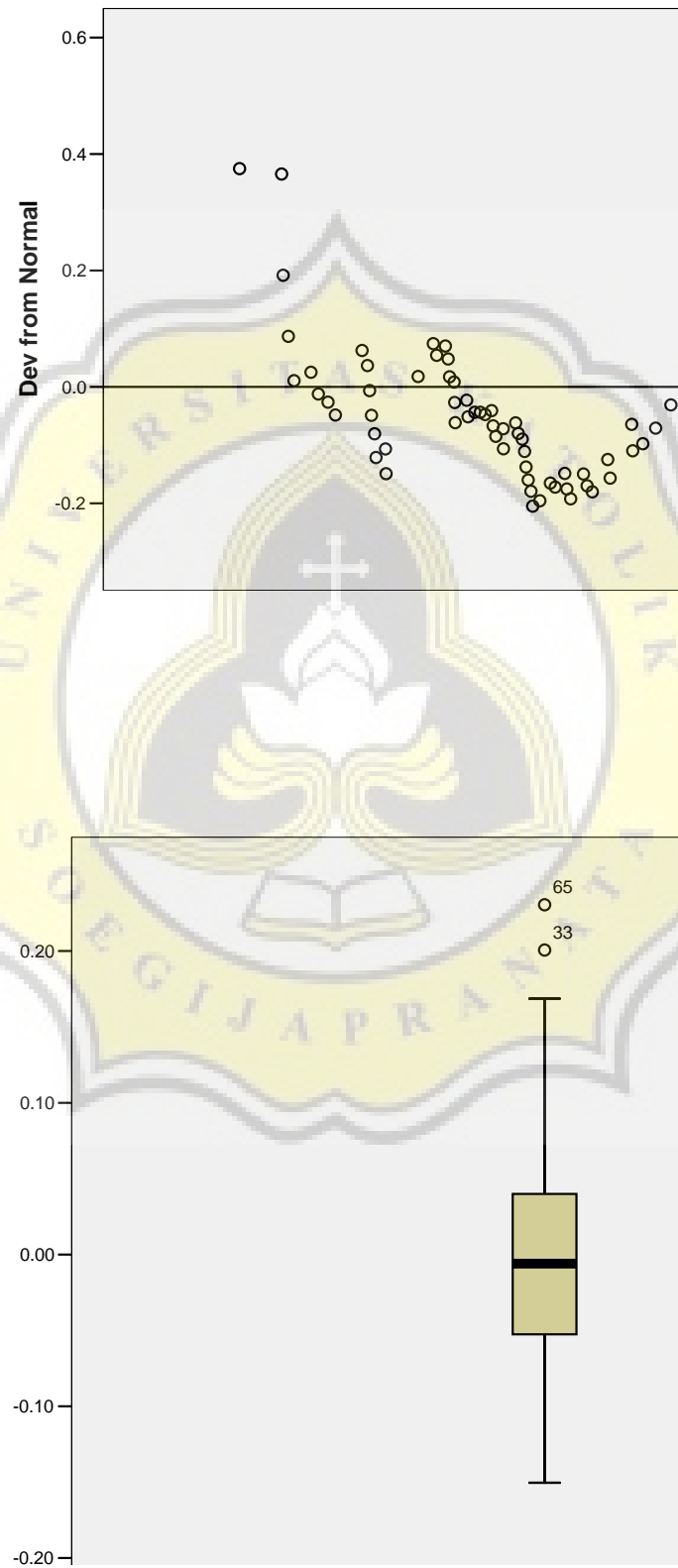
Frequency	Stem & Leaf
1,00	-1 . 5
7,00	-1 . 0012222
10,00	-0 . 5777777889
18,00	-0 . 00111112223333344
17,00	0 . 0000001112223334
8,00	0 . 55667789
2,00	1 . 01
4,00	1 . 6666
2,00	Extremes (>=,20)

Stem width: ,10000  
Each leaf: 1 case(s)

### Normal Q-Q Plot of Unstandardized



Detrended Normal Q-Q Plot of Unstandardized



## Lampiran 4B

### Hasil SPSS Uji Autokorelasi Model Penelitian II

$$ROE_{t+1} = \beta_{0b} + \beta_{1b} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1b}$$

### Regression

**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, Pengungkapan_CSR	.	Enter

a. All requested variables entered.

b. Dependent Variable: ROEplus1

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,340 <sup>a</sup>	,115	,088	,08411	1,895

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: ROEplus1

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,061	2	,030	4,300	,018 <sup>a</sup>
	Residual	,467	66	,007		
	Total	,528	68			

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: ROEplus1

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,073	,031		2,385	,020		
	Pengungkapan_CSR	,231	,084	,321	2,747	,008	,981	1,019
	Growth_asset	-,044	,069	-,074	-,636	,527	,981	1,019

a. Dependent Variable: ROEplus1

**Collinearity Diagnostics<sup>a</sup>**

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions		
				(Constant)	Pengungkapan CSR	Growth asset
1	1	2,647	1,000	,01	,02	,04
	2	,284	3,051	,01	,21	,66
	3	,069	6,188	,98	,77	,30

a. Dependent Variable: ROEplus1

**Residuals Statistics<sup>a</sup>**

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	,0722	,2172	,1249	,02991	69
Residual	-,15036	,23044	,00000	,08287	69
Std. Predicted Value	-1,763	3,086	,000	1,000	69
Std. Residual	-1,788	2,740	,000	,985	69

a. Dependent Variable: ROEplus1

**Lampiran 4C****Hasil SPSS Uji Multikolinearitas Model Penelitian II**

$$ROE_{t+1} = \beta_{0b} + \beta_{1b} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1b}$$

**Regression****Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, Pengungkapan_CSR <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: ROEplus1

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,340 <sup>a</sup>	,115	,088	,08411	1,895

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: ROEplus1

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,061	2	,030	4,300	,018 <sup>a</sup>
	Residual	,467	66	,007		
	Total	,528	68			

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: ROEplus1

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,073	,031		2,385	,020		
	Pengungkapan_CSR	,231	,084	,321	2,747	,008	,981	1,019
	Growth_asset	-,044	,069	-,074	-,636	,527	,981	1,019

a. Dependent Variable: ROEtplus1

**Coefficient Correlations<sup>a</sup>**

Model			Growth_asset	Pengungkapan_CSR
1	Correlations	Growth_asset	1,000	,138
		Pengungkapan_CSR	,138	1,000
	Covariances	Growth_asset	,005	,001
		Pengungkapan_CSR	,001	,007

a. Dependent Variable: ROEtplus1

**Collinearity Diagnostics<sup>a</sup>**

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions		
				(Constant)	Pengungkapan_CSR	Growth_asset
1	1	2,647	1,000	,01	,02	,04
	2	,284	3,051	,01	,21	,66
	3	,069	6,188	,98	,77	,30

a. Dependent Variable: ROEtplus1

**Lampiran 4D**

Hasil SPSS Uji Heterokedastisitas Model Penelitian II

$$ROE_{t+1} = \beta_{0b} + \beta_{1b} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1b}$$

**Regression****Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, Pengungkapan_CSR <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: ABS\_RES



**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,133 <sup>a</sup>	,018	-,012	,05341	2,026

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: ABS\_RES

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,003	2	,002	,596	,554 <sup>a</sup>
	Residual	,188	66	,003		
	Total	,192	68			

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: ABS\_RES

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,072	,019		3,692	,000		
	Pengungkapan_CSR	-,049	,053	-,113	-,915	,364	,981	1,019
	Growth_asset	,020	,044	,057	,463	,645	,981	1,019

a. Dependent Variable: ABS\_RES

## Lampiran 4E

### Hasil SPSS Uji Hipotesis Model Penelitian II

$$ROE_{t+1} = \beta_{0b} + \beta_{1b} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1b}$$

## Regression

**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, Pengungkapan_CSR <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: ABS\_RES

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,340 <sup>a</sup>	,115	,088	,08411	1,895

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: ROEplus1

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,061	2	,030	4,300	,018 <sup>a</sup>
	Residual	,467	66	,007		
	Total	,528	68			

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: ROEplus1

**Lampiran 5A****Hasil SPSS Uji Normalitas Model Penelitian III**

$$ROA_{t+1} = \beta_{0c} + \beta_{1c} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1c}$$

**Explore****Case Processing Summary**

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Unstandardized Residual	69	100,0%	0	,0%	69	100,0%

**Descriptives**

		Statistic	Std. Error
Unstandardized Residual	Mean	,0000000	,00643237
	95% Confidence Interval for Mean	Lower Bound Upper Bound	
		-,0128356 ,0128356	
	5% Trimmed Mean	-,0017418	
	Median	-,0042566	
	Variance	,003	
	Std. Deviation	,05343126	
	Minimum	-,10710	
	Maximum	,13020	
	Range	,23730	
	Interquartile Range	,07097	
	Skewness	,513	,289
	Kurtosis	,025	,570

### Extreme Values

			Case Number	Value
Unstandardized Residual	Highest	1	44	,13020
		2	1	,12491
		3	34	,11431
		4	21	,11361
		5	59	,09574
	Lowest	1	57	-,10710
		2	64	-,08766
		3	50	-,08214
		4	31	-,07882
		5	49	-,07474

### Tests of Normality

	Kolmogorov-Smirnov <sup>a</sup>			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Unstandardized Residual	,093	69	,200*	,971	69	,113

\*. This is a lower bound of the true significance.

a. Lilliefors Significance Correction

#### Unstandardized Residual Stem-and-Leaf Plot

```

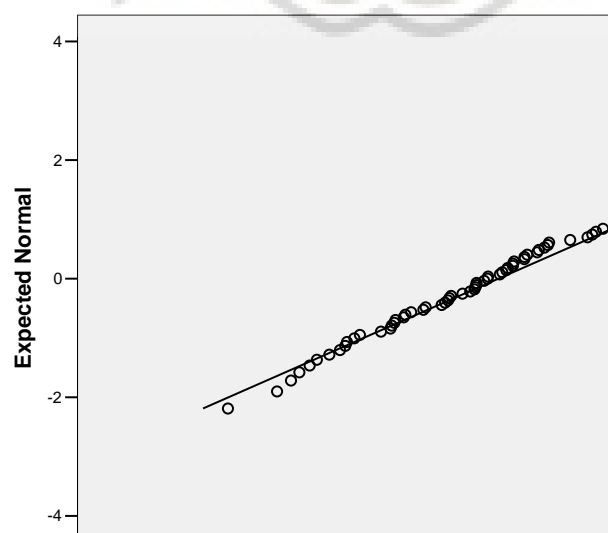
Frequency      Stem & Leaf
 1,00          -1 . 0
11,00          -0 . 55566677788
24,00          -0 . 000000011111222233344444
20,00           0 . 00000001111111223334
 9,00           0 . 555556999
 3,00           1 . 112
 1,00 Extremes      (>=,13)

```

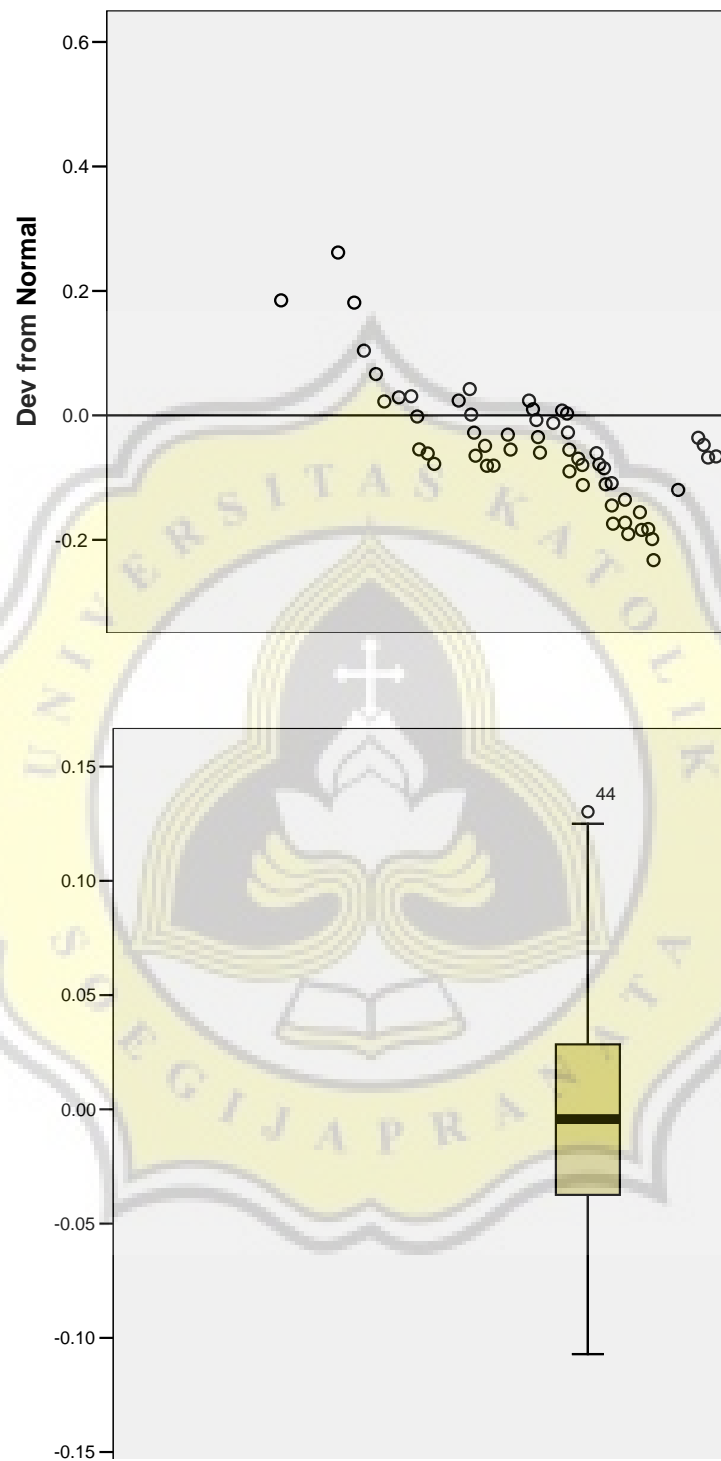
Stem width: ,10000

Each leaf: 1 case(s)

#### Normal Q-Q Plot of Unstandardized



Detrended Normal Q-Q Plot of Unstandard



## Lampiran 4B

### Hasil SPSS Uji Autokorelasi Model Penelitian III

$$ROA_{t+1} = \beta_{0c} + \beta_{1c} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1c}$$

### Regression

**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, Pengungkapan_CSR <sup>a</sup>		Enter

a. All requested variables entered.

b. Dependent Variable: ROAtplus1

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,434 <sup>a</sup>	,188	,164	,05423	1,701

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: ROAtplus1

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,045	2	,023	7,659	,001 <sup>a</sup>
	Residual	,194	66	,003		
	Total	,239	68			

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: ROAtplus1

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,049	,019		2,515	,014		
	Pengungkapan_CSR	,177	,054	,365	3,267	,002	,987	1,013
	Growth_asset	-,078	,044	-,197	-1,766	,082	,987	1,013

a. Dependent Variable: ROAtplus1

**Collinearity Diagnostics<sup>a</sup>**

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions		
				(Constant)	Pengungkapan_CSR	Growth_asset
1	1	2,645	1,000	,02	,02	,04
	2	,283	3,056	,01	,21	,68
	3	,072	6,079	,97	,77	,28

a. Dependent Variable: ROAtplus1



**Residuals Statistics<sup>a</sup>**

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	,0144	,1521	,0784	,02574	69
Residual	-,10710	,13020	,00000	,05343	69
Std. Predicted Value	-2,488	2,864	,000	1,000	69
Std. Residual	-1,975	2,401	,000	,985	69

a. Dependent Variable: ROAtplus1

**Lampiran 4C****Hasil SPSS Uji Multikolinearitas Model Penelitian III**

$$ROA_{t+1} = \beta_{0c} + \beta_{1c} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1c}$$

**Regression****Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, Pengungkapan_CSR <sup>a</sup>		Enter

a. All requested variables entered.

b. Dependent Variable: ROAtplus1

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,434 <sup>a</sup>	,188	,164	,05423	1,701

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: ROAtplus1

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,045	2	,023	7,659	,001 <sup>a</sup>
	Residual	,194	66	,003		
	Total	,239	68			

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,049	,019		2,515	,014		
	Pengungkapan_CSR	,177	,054	,365	3,267	,002	,987	1,013
	Growth_asset	-,078	,044	-,197	-1,766	,082	,987	1,013

a. Dependent Variable: ROAtplus1

**Coefficient Correlations<sup>a</sup>**

Model		Growth_asset	Pengungkapan_CSR
1	Correlations	Growth_asset	,115
		Pengungkapan_CSR	,115
	Covariances	Growth_asset	,002
		Pengungkapan_CSR	,003

a. Dependent Variable: ROAtplus1

**Collinearity Diagnostics<sup>a</sup>**

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions		
				(Constant)	Pengungkapan_CSR	Growth_asset
1	1	2,645	1,000	,02	,02	,04
	2	,283	3,056	,01	,21	,68
	3	,072	6,079	,97	,77	,28

a. Dependent Variable: ROAtplus1

**Lampiran 4D****Hasil SPSS Uji Heterokedastisitas Model Penelitian III**

$$ROA_{t+1} = \beta_{0c} + \beta_{1c} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1c}$$

**Regression****Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, Pengungkapan_CSR <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: ABS\_RES

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,182 <sup>a</sup>	,033	,004	,03357	2,334

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: ABS\_RES

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,003	2	,001	1,124	,331 <sup>a</sup>
	Residual	,074	66	,001		
	Total	,077	68			

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: ABS\_RES

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,055	,012		4,586	,000		
	Pengungkapan_CSR	-,019	,034	-,070	-,571	,570	,987	1,013
	Growth_asset	-,040	,027	-,176	-1,443	,154	,987	1,013

a. Dependent Variable: ABS\_RES

## Lampiran 4E

Hasil SPSS Uji Hipotesis Model Penelitian III

$$ROA_{t+1} = \beta_{0c} + \beta_{1c} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1c}$$

## Regression

**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, Pengungkapan_CSR <sup>a</sup>		Enter

a. All requested variables entered.

b. Dependent Variable: ROAtplus1

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,434 <sup>a</sup>	,188	,164	,05423	1,701

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: ROAtplus1

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,045	2	,023	7,659	,001 <sup>a</sup>
	Residual	,194	66	,003		
	Total	,239	68			

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: ROAtplus1

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,049	,019		2,515	,014		
	Pengungkapan_CSR	,177	,054	,365	3,267	,002	,987	1,013
	Growth_asset	-,078	,044	-,197	-1,766	,082	,987	1,013

a. Dependent Variable: ROAtplus1

## Lampiran 5A

Hasil SPSS Uji Normalitas Model Penelitian IV

$$R_{i,t+1} = \beta_{0d} + \beta_{1d} \text{Pengungkapan CSR}_{it} + \text{Growth Asset}_{it} + e_{1d}$$

## Explore

**Case Processing Summary**

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Unstandardized Residual	56	100,0%	0	,0%	56	100,0%

**Descriptives**

			Statistic	Std. Error
Unstandardized Residual	Mean		,0000000	,00216674
	95% Confidence Interval for Mean	Lower Bound	-,0043422	
		Upper Bound	,0043422	
	5% Trimmed Mean		-,0003738	
	Median		-,0019605	
	Variance		,000	
	Std. Deviation		,01621438	
	Minimum		-,02947	
	Maximum		,03901	
	Range		,06848	
	Interquartile Range		,01985	
	Skewness		,391	,319
	Kurtosis		-,253	,628

**Extreme Values**

			Case Number	Value
Unstandardized Residual	Highest	1	37	,03901
		2	1	,03224
		3	16	,03216
		4	23	,03084
		5	28	,02747
	Lowest	1	26	-,02947
		2	13	-,02715
		3	45	-,02689
		4	39	-,02289
		5	31	-,02256

### Tests of Normality

	Kolmogorov-Smirnov <sup>a</sup>			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Unstandardized Residual	,075	56	,200*	,976	56	,327

\*. This is a lower bound of the true significance.

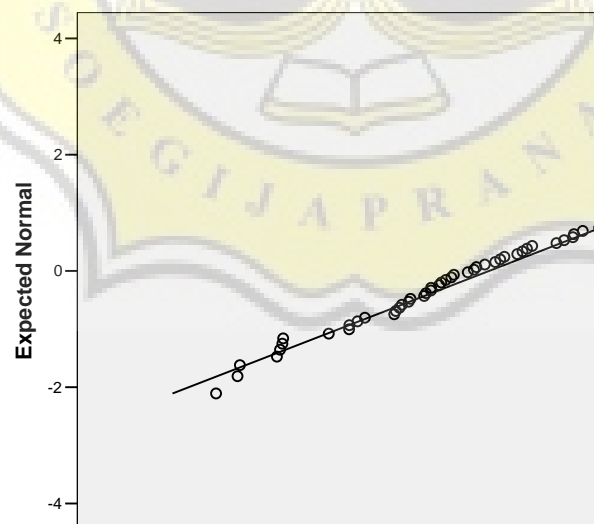
a. Lilliefors Significance Correction

### Unstandardized Residual Stem-and-Leaf Plot

Frequency	Stem &	Leaf
7,00	-2 .	2222679
7,00	-1 .	0034557
17,00	-0 .	01123445566678899
11,00	0 .	01133447899
7,00	1 .	0124789
3,00	2 .	007
3,00	3 .	022
1,00	Extremes	(>=,039)

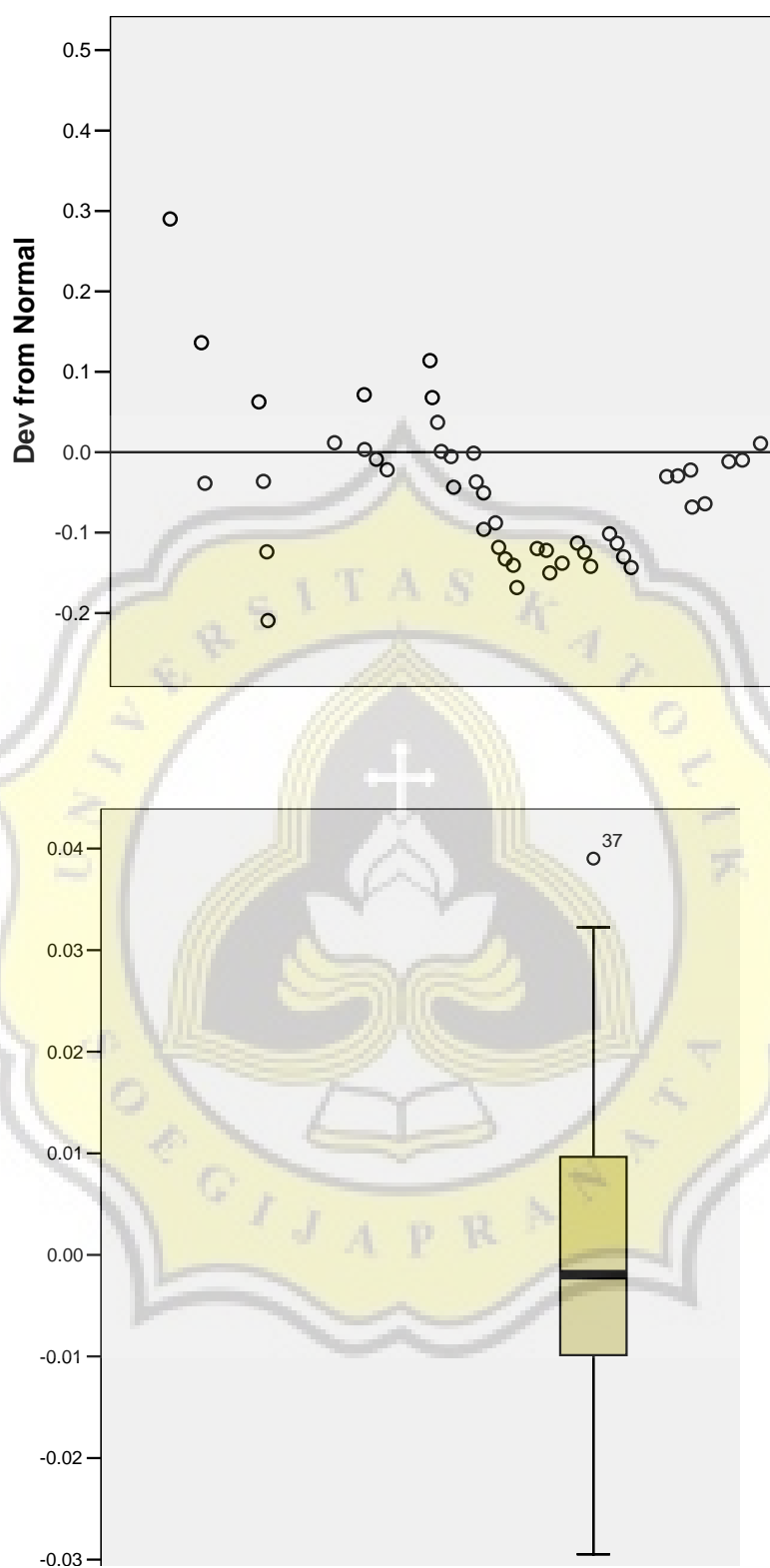
Stem width: ,01000  
Each leaf: 1 case(s)

### Normal Q-Q Plot of Unstandardized





Detrended Normal Q-Q Plot of Unstandard



## Lampiran 5B

### Hasil SPSS Uji Autokorelasi Model Penelitian IV

$$R_{it+1} = \beta_{0d} + \beta_{1d} \text{Pengungkapan CSR}_{it} + \text{Growth Asset}_{it} + e_{1d}$$

### Regression

#### Variables Entered/Removed<sup>a</sup>

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, Pengungkapan_CSR <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: Ritplus1

#### Model Summary<sup>b</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,447 <sup>a</sup>	,200	,170	,01652	2,016

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: Ritplus1

#### ANOVA<sup>b</sup>

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,004	2	,002	6,621	,003 <sup>a</sup>
	Residual	,014	53	,000		
	Total	,018	55			

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: Ritplus1

#### Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,027	,007		4,153	,000		
	Pengungkapan_CSR	-,003	,017	-,020	-,160	,874	,975	1,025
	Growth_asset	-,055	,015	-,450	-3,615	,001	,975	1,025

a. Dependent Variable: Ritplus1

**Collinearity Diagnostics<sup>a</sup>**

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions		
				(Constant)	Pengungkapan CSR	Growth asset
1	1	2,640	1,000	,02	,02	,03
	2	,289	3,023	,01	,23	,62
	3	,071	6,097	,98	,74	,35

a. Dependent Variable: Ritplus1

**Residuals Statistics<sup>a</sup>**

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	-,0146	,0299	,0144	,00810	56
Residual	-,02947	,03901	,00000	,01621	56
Std. Predicted Value	-3,571	1,915	,000	1,000	56
Std. Residual	-1,784	2,362	,000	,982	56

a. Dependent Variable: Ritplus1

**Lampiran 5C**

Hasil SPSS Uji Multikolinearitas Model Penelitian IV

$$R_{it+1} = \beta_{0d} + \beta_{1d} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1d}$$

**Regression****Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, Pengungkapan_CSR <sup>a</sup>		Enter

a. All requested variables entered.

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,447 <sup>a</sup>	,200	,170	,01652	2,016

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: Ritplus1

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,004	2	,002	6,621	,003 <sup>a</sup>
	Residual	,014	53	,000		
	Total	,018	55			

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: Ritplus1

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,027	,007		4,153	,000		
	Pengungkapan_CSR	-,003	,017	-,020	-,160	,874	,975	1,025
	Growth_asset	-,055	,015	-,450	-3,615	,001	,975	1,025

a. Dependent Variable: Ritplus1

**Coefficient Correlations<sup>a</sup>**

Model		Growth_asset	Pengungkapan_CSR
1	Correlations		
	Growth_asset	1,000	,157
	Pengungkapan_CSR	,157	1,000
	Covariances		
	Growth_asset	,000	4,12E-005
	Pengungkapan_CSR	4,12E-005	,000

a. Dependent Variable: Ritplus1

**Collinearity Diagnostics<sup>a</sup>**

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions		
				(Constant)	Pengungkapan_CSR	Growth_asset
1	1	2,640	1,000	,02	,02	,03
	2	,289	3,023	,01	,23	,62
	3	,071	6,097	,98	,74	,35

a. Dependent Variable: Ritplus1

## Lampiran 5D

Hasil SPSS Uji Heterokedastisitas Model Penelitian IV

$$Ri_{t+1} = \beta_{0d} + \beta_{1d} \text{Pengungkapan CSR}_{t+1} + \text{Growth Asset}_{t+1} + e_{1d}$$

## Regression

**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, Pengungkapan_CSR <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: ABS\_RES

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,055 <sup>a</sup>	,003	-,035	,00988	2,431

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: ABS\_RES

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,000	2	,000	,081	,922 <sup>a</sup>
	Residual	,005	53	,000		
	Total	,005	55			

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: ABS\_RES

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,013	,004		3,394	,001		
	Pengungkapan_CSR	,001	,010	,011	,080	,937	,975	1,025
	Growth_asset	-,003	,009	-,052	-,378	,707	,975	1,025

a. Dependent Variable: ABS\_RES

**Lampiran 5E**

Hasil SPSS Uji Hipotesis Model Penelitian IV

$$Ri_{t+1} = \beta_{0d} + \beta_{1d} \text{Pengungkapan CSR}_{t+1} + \text{Growth Asset}_{t+1} + e_{1d}$$

**Regression****Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, Pengungkapan_CSR <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: Ritplus1

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,447 <sup>a</sup>	,200	,170	,01652	2,016

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: Ritplus1

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,004	2	,002	6,621	,003 <sup>a</sup>
	Residual	,014	53	,000		
	Total	,018	55			

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: Ritplus1

**Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	,027	,007		4,153	,000		
Pengungkapan_CSR	-,003	,017	-,020	-,160	,874	,975	1,025
Growth_asset	-,055	,015	-,450	-3,615	,001	,975	1,025

a. Dependent Variable: Ritplus1

**Lampiran 6A****Hasil SPSS Uji Normalitas Model Penelitian V**

$$PER_{t+1} = \beta_{0e} + \beta_{1e} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1e}$$

**Explore****Case Processing Summary**

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Unstandardized Residual	52	100,0%	0	,0%	52	100,0%

**Descriptives**

			Statistic	Std. Error
Unstandardized Residual	Mean		,0000000	,79584363
	95% Confidence Interval for Mean	Lower Bound	-1,59772	
		Upper Bound	1,5977227	
	5% Trimmed Mean		-,0617599	
	Median		-,8646760	
	Variance		32,935	
	Std. Deviation		5,738910	
	Minimum		-9,19242	
	Maximum		9,81332	
	Range		19,00574	
	Interquartile Range		11,25704	
	Skewness		,182	,330
	Kurtosis		-1,270	,650



### Extreme Values

			Case Number	Value
Unstandardized Residual	Highest	1	21	9,81332
		2	37	9,73468
		3	6	9,54791
		4	7	8,04551
		5	26	7,88094
	Lowest	1	23	-9,19242
		2	44	-8,28333
		3	36	-8,18439
		4	16	-7,48351
		5	14	-7,24954

### Tests of Normality

	Kolmogorov-Smirnov <sup>a</sup>			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Unstandardized Residual	,119	52	,064	,934	52	,007

a. Lilliefors Significance Correction

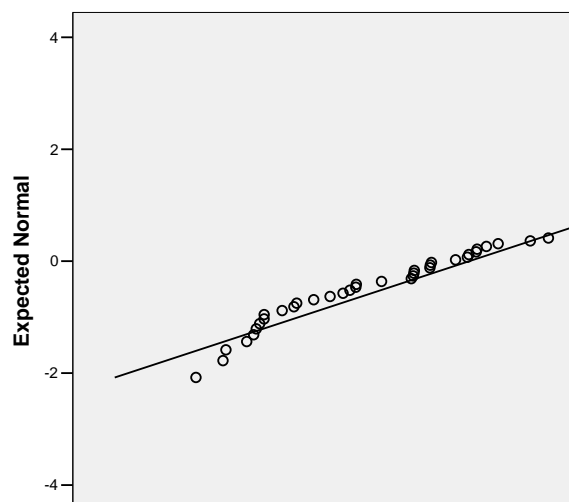
### Unstandardized Residual Stem-and-Leaf Plot

Frequency	Stem &	Leaf
3,00	-0 .	889
7,00	-0 .	6667777
6,00	-0 .	444555
3,00	-0 .	233
10,00	-0 .	0001111111
4,00	0 .	0000
2,00	0 .	22
4,00	0 .	4455
9,00	0 .	666666777
4,00	0 .	8999

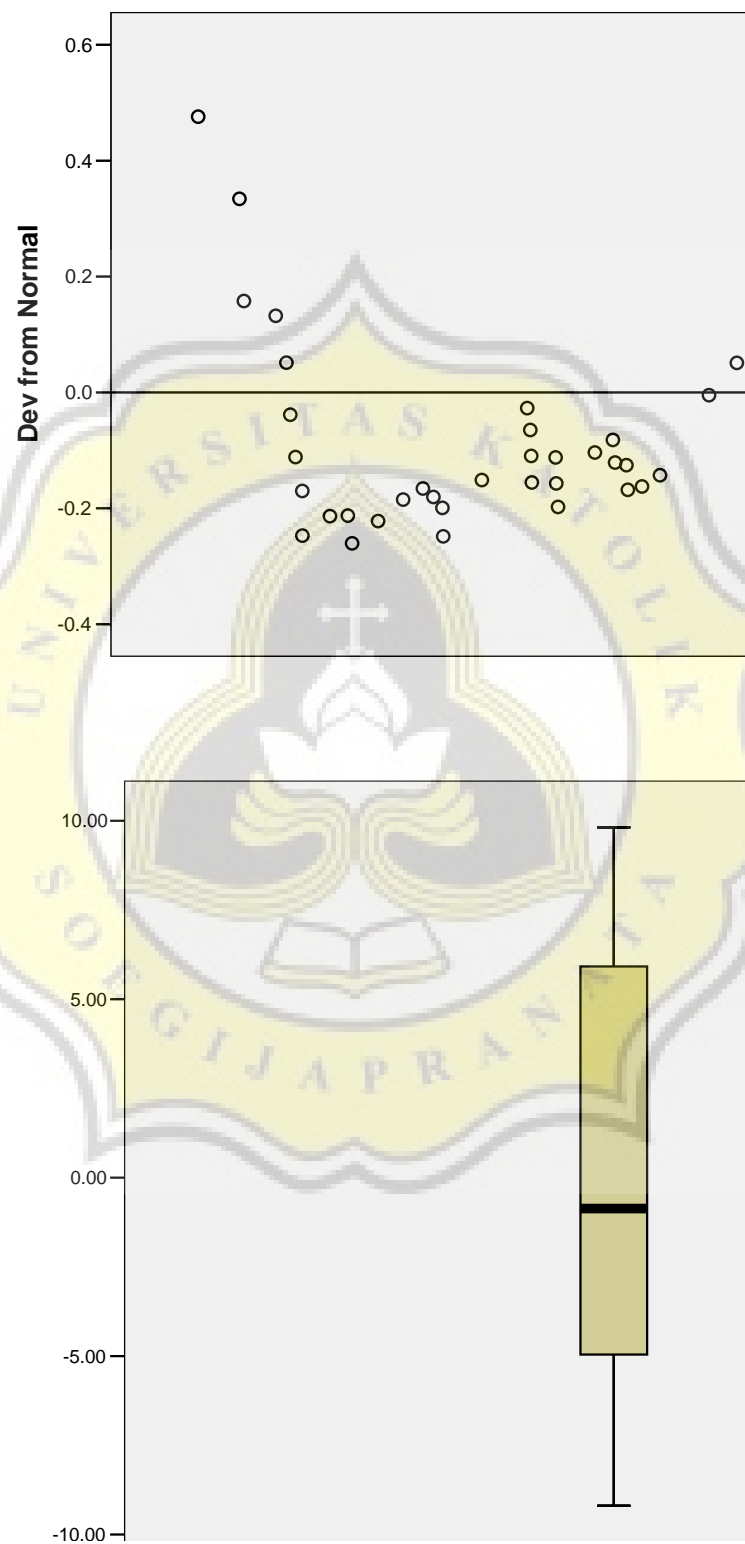
Stem width: 10,00000

Each leaf: 1 case(s)

### Normal Q-Q Plot of Unstandardized



Detrended Normal Q-Q Plot of Unstandard



## Lampiran 6B

Hasil SPSS Uji Autokorelasi Model Penelitian V

$$PER_{t+1} = \beta_{0e} + \beta_{1e} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1e}$$

### Regression

**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, Pengungkapan_CSR <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: PERtplus1

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	153,584	2	76,792	2,240	,117 <sup>a</sup>
	Residual	1679,689	49	34,279		
	Total	1833,274	51			

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: PERtplus1

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,289 <sup>a</sup>	,084	,046	5,85486	2,234

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: PERtplus1

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	10,737	2,294		4,679	,000		
	Pengungkapan_CSR	13,042	6,306	,283	2,068	,044	1,000	1,000
	Growth_asset	2,819	6,048	,064	,466	,643	1,000	1,000

a. Dependent Variable: PERtplus1

**Collinearity Diagnostics<sup>a</sup>**

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions		
				(Constant)	Pengungkapan_CSR	Growth_asset
1	1	2,663	1,000	,02	,02	,04
	2	,258	3,211	,02	,22	,76
	3	,079	5,810	,96	,76	,20

a. Dependent Variable: PERtplus1

**Residuals Statistics<sup>a</sup>**

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	12,1348	19,9216	14,9449	1,73536	52
Residual	-9,19242	9,81332	,00000	5,73891	52
Std. Predicted Value	-1,619	2,868	,000	1,000	52
Std. Residual	-1,570	1,676	,000	,980	52

a. Dependent Variable: PERtplus1

**Lampiran 6C**

Hasil SPSS Uji Multikolinearitas Model Penelitian V

$$PER_{t+1} = \beta_{0e} + \beta_{1e} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1e}$$

**Regression****Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, Pengungkapan_CSR <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: PERtplus1

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,289 <sup>a</sup>	,084	,046	5,85486	2,234

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: PERtplus1

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	153,584	2	76,792	2,240	,117 <sup>a</sup>
	Residual	1679,689	49	34,279		
	Total	1833,274	51			

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: PERtplus1

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	10,737	2,294		4,679	,000		
	Pengungkapan_CSR	13,042	6,306	,283	2,068	,044	1,000	1,000
	Growth_asset	2,819	6,048	,064	,466	,643	1,000	1,000

a. Dependent Variable: PERtplus1

**Coefficient Correlations<sup>a</sup>**

Model		Growth_asset	Pengungkapan_CSR
1	Correlations		
	Growth_asset	1,000	,007
	Pengungkapan_CSR	,007	1,000
	Covariances		
	Growth_asset	36,577	,286
	Pengungkapan_CSR	,286	39,767

a. Dependent Variable: PERtplus1

**Collinearity Diagnostics<sup>a</sup>**

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions		
				(Constant)	Pengungkapan_CSR	Growth_asset
1	1	2,663	1,000	,02	,02	,04
	2	,258	3,211	,02	,22	,76
	3	,079	5,810	,96	,76	,20

a. Dependent Variable: PERtplus1

**Lampiran 6D**

Hasil SPSS Uji Heterokedastisitas Model Penelitian V

$$PER_{t+1} = \beta_{0e} + \beta_{1e} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1e}$$

**Regression****Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, Pengungkapan_CSR <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: ABS\_RES

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,326 <sup>a</sup>	,106	,070	2,82334	2,211

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: ABS\_RES

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	46,393	2	23,197	2,910	,064 <sup>a</sup>
	Residual	390,592	49	7,971		
	Total	436,985	51			

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: ABS\_RES

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	5,647	1,106		5,104	,000		
	Pengungkapan_CSR	-5,787	3,041	-,257	-1,903	,063	1,000	1,000
	Growth_asset	4,282	2,916	,198	1,468	,148	1,000	1,000

a. Dependent Variable: ABS\_RES

**Lampiran 6E****Hasil SPSS Uji Hipotesis Model Penelitian V**

$$PER_{t+1} = \beta_{0e} + \beta_{1e} \text{Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1e}$$

**Regression****Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, Pengungkapan_CSR <sup>a</sup>		Enter

a. All requested variables entered.

b. Dependent Variable: PERtplus1

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,289 <sup>a</sup>	,084	,046	5,85486	2,234

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: PERtplus1

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	153,584	2	76,792	2,240	,117 <sup>a</sup>
	Residual	1679,689	49	34,279		
	Total	1833,274	51			

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: PERtplus1



**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	10,737	2,294		4,679	,000		
	Pengungkapan_CSR	13,042	6,306	,283	2,068	,044	1,000	1,000
	Growth_asset	2,819	6,048	,064	,466	,643	1,000	1,000

a. Dependent Variable: PERtplus1

## Lampiran 7A

Hasil SPSS Uji Normalitas Model Penelitian VI

$$PBV_{t+1} = \beta_{0f} + \beta_{1f} \text{ Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1f}$$

## Explore

**Case Processing Summary**

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Unstandardized Residual	46	100,0%	0	,0%	46	100,0%

**Descriptives**

		Statistic	Std. Error
Unstandardized Residual	Mean	,0000000	,12534845
	95% Confidence Interval for Mean	Lower Bound Upper Bound	-,2524647 ,2524647
	5% Trimmed Mean	-,0290105	
	Median	-,1837982	
	Variance	,723	
	Std. Deviation	,85015455	
	Minimum	-1,23675	
	Maximum	1,82367	
	Range	3,06042	
	Interquartile Range	1,30891	
	Skewness	,606	,350
	Kurtosis	-,614	,688

### Extreme Values

			Case Number	Value
Unstandardized Residual	Highest	1	17	1,82367
		2	4	1,68858
		3	8	1,63918
		4	16	1,46550
		5	36	1,36394
	Lowest	1	25	-1,23675
		2	40	-1,20812
		3	39	-1,19367
		4	18	-1,00344
		5	43	-,92921

### Tests of Normality

	Kolmogorov-Smirnov <sup>a</sup>			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Unstandardized Residual	,128	46	,056	,937	46	,015

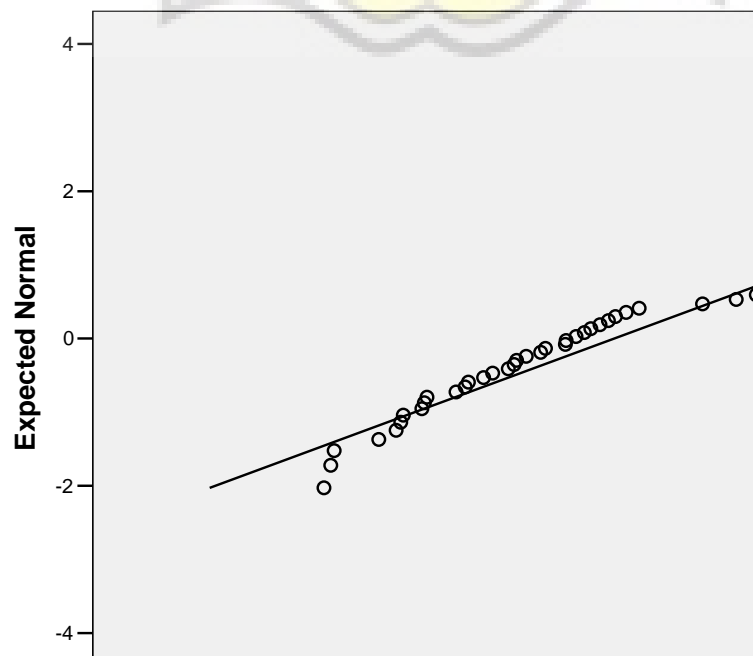
a. Lilliefors Significance Correction

Unstandardized Residual Stem-and-Leaf Plot

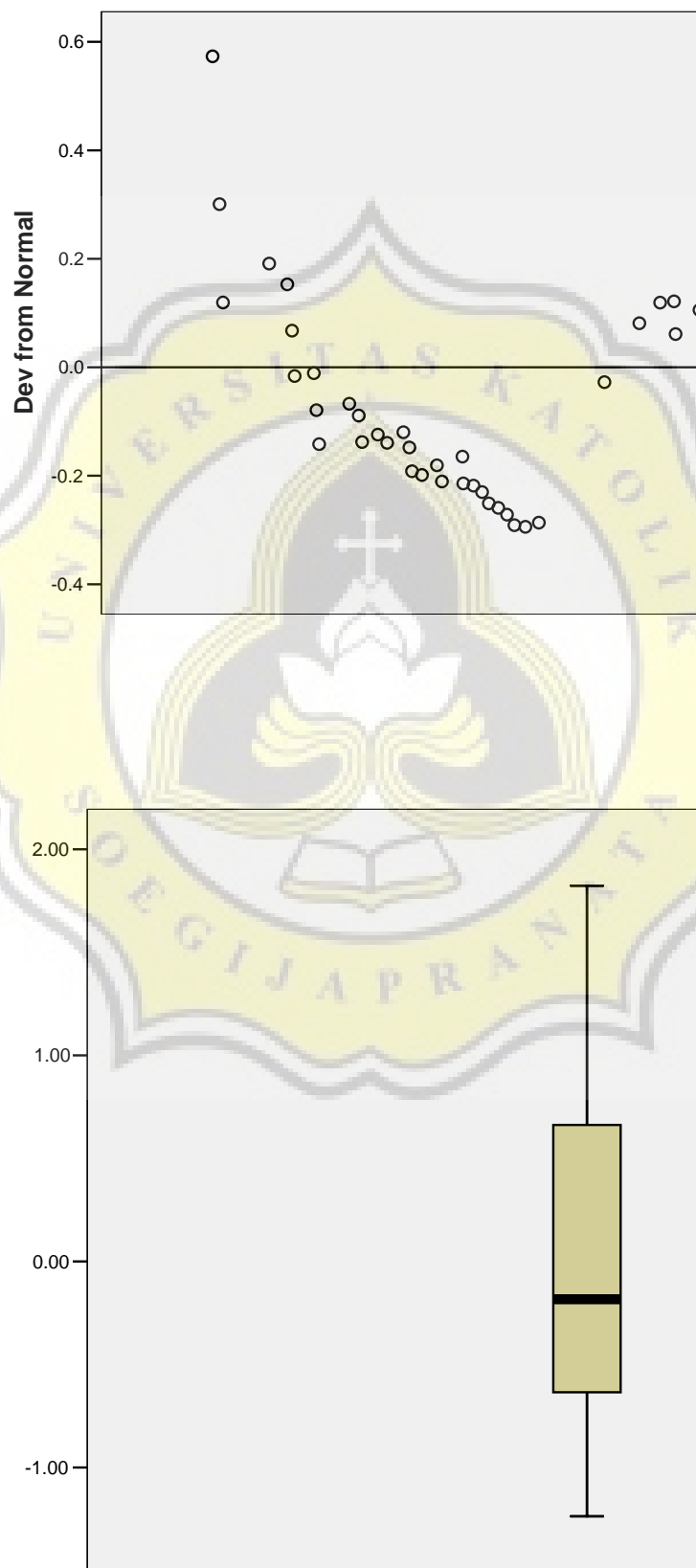
Frequency	Stem & Leaf
4,00	-1 . 0122
11,00	-0 . 55666788899
13,00	-0 . 0001122233444
4,00	0 . 0013
7,00	0 . 5666789
4,00	1 . 1334
3,00	1 . 668

Stem width: 1,00000  
Each leaf: 1 case(s)

### Normal Q-Q Plot of Unstandardized



Detrended Normal Q-Q Plot of Unstandardized



## Lampiran 7B

Hasil SPSS Uji Autokorelasi Model Penelitian VI

$$PBV_{t+1} = \beta_{0f} + \beta_{1f} \text{ Pengungkapan CSR}_t + \text{Growth Asset}_{t+1} + e_{1f}$$

### Regression

**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_assett, Pengungkapan_CSR <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: PBVtplus1

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,595 <sup>a</sup>	,354	,324	,86970	2,131

a. Predictors: (Constant), Growth\_assett, Pengungkapan\_CSR

b. Dependent Variable: PBVtplus1

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	17,805	2	8,903	11,770	,000 <sup>a</sup>
	Residual	32,524	43	,756		
	Total	50,329	45			

a. Predictors: (Constant), Growth\_assett, Pengungkapan\_CSR

b. Dependent Variable: PBVtplus1

**Coefficients<sup>b</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,667	,337		1,977	,054		
	Pengungkapan_CSR	4,633	,987	,575	4,692	,000	1,000	1,000
	Growth_assett	1,062	,802	,163	1,325	,192	1,000	1,000

a. Dependent Variable: PBVtplus1

**Collinearity Diagnostics<sup>a</sup>**

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions		
				(Constant)	Pengungkapan_CSR	Growth_assett
1	1	2,583	1,000	,02	,02	,05
	2	,329	2,802	,02	,16	,81
	3	,088	5,402	,96	,82	,15

a. Dependent Variable: PBVtplus1

**Residuals Statistics<sup>a</sup>**

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	1,1647	3,9508	2,1240	,62902	46
Residual	-1,23675	1,82367	,00000	,85015	46
Std. Predicted Value	-1,525	2,904	,000	1,000	46
Std. Residual	-1,422	2,097	,000	,978	46

a. Dependent Variable: PBVtplus1

**Lampiran 7C****Hasil SPSS Uji Multikolinearitas Model Penelitian VI**

$$PBV_{t+1} = \beta_{0f} + \beta_{1f} \text{Pengungkapan CSR}_t + \text{Growth Asset}_{t+1} + e_{1f}$$

**Regression****Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asett, Pengungkapan_CSR <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: PBVtplus1

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,595 <sup>a</sup>	,354	,324	,86970	2,131

a. Predictors: (Constant), Growth\_asett, Pengungkapan\_CSR

b. Dependent Variable: PBVtplus1

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	17,805	2	8,903	11,770	,000 <sup>a</sup>
	Residual	32,524	43	,756		
	Total	50,329	45			

a. Predictors: (Constant), Growth\_asett, Pengungkapan\_CSR

b. Dependent Variable: PBVtplus1

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,667	,337		1,977	,054		
	Pengungkapan_CSR	4,633	,987	,575	4,692	,000	1,000	1,000
	Growth_asett	1,062	,802	,163	1,325	,192	1,000	1,000

a. Dependent Variable: PBVtplus1

**Coefficient Correlations<sup>a</sup>**

Model		Growth_ assett	Pengungkapan CSR
1	Correlations		
	Growth_ assett	1,000	,020
	Pengungkapan_CSR	,020	1,000
	Covariances		
	Growth_ assett	,642	,016
	Pengungkapan_CSR	,016	,975

a. Dependent Variable: PBVtplus1

**Collinearity Diagnostics<sup>a</sup>**

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions		
				(Constant)	Pengungkapan CSR	Growth_ assett
1	1	2,583	1,000	,02	,02	,05
	2	,329	2,802	,02	,16	,81
	3	,088	5,402	,96	,82	,15

a. Dependent Variable: PBVtplus1

**Lampiran 7D**

Hasil SPSS Uji Heterokedastisitas Model Penelitian VI

$$PBV_{t+1} = \beta_{0f} + \beta_{1f} \text{ Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1f}$$

**Regression****Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_ assett, Pengungkapan_CSR <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: ABS\_RES

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,066 <sup>a</sup>	,004	-,042	,48918	2,081

a. Predictors: (Constant), Growth\_ assett, Pengungkapan\_CSR

b. Dependent Variable: ABS\_RES

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,044	2	,022	,093	,911 <sup>a</sup>
	Residual	10,290	43	,239		
	Total	10,334	45			

a. Predictors: (Constant), Growth\_ assett, Pengungkapan\_CSR

b. Dependent Variable: ABS\_RES



**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,683	,190		3,603	,001		
	Pengungkapan_CSR	,150	,555	,041	,270	,788	1,000	1,000
	Growth_asset	-,149	,451	-,050	-,331	,743	1,000	1,000

a. Dependent Variable: ABS\_RES

## Lampiran 7E

### Hasil SPSS Uji Hipotesis Model Penelitian VI

$$PBV_{t+1} = \beta_{0f} + \beta_{1f} \text{ Pengungkapan CSR}_t + \text{Growth Asset}_t + e_{1f}$$

### Regression

**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, Pengungkapan_CSR <sup>a</sup>		Enter

a. All requested variables entered.

b. Dependent Variable: PBVtplus1

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,595 <sup>a</sup>	,354	,324	,86970	2,131

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: PBVtplus1

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	17,805	2	8,903	11,770	,000 <sup>a</sup>
	Residual	32,524	43	,756		
	Total	50,329	45			

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR

b. Dependent Variable: PBVtplus1

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,667	,337		1,977	,054		
	Pengungkapan_CSR	4,633	,987	,575	4,692	,000	1,000	1,000
	Growth_asset	1,062	,802	,163	1,325	,192	1,000	1,000

a. Dependent Variable: PBVtplus1

## Lampiran 8A

Hasil SPSS Uji Normalitas Model Penelitian VII

$$\Delta ROE_{t+1} = \beta_{0g} + \beta_{1g} \text{ Pengungkapan CSR}_t + \beta_{2g} \Delta ROE_t + \beta_{3g} ROE_{t-1} + \text{Growth}$$

$$\text{Asset}_t + e_{1g}$$

## Explore

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Unstandardized Residual	59	100,0%	0	,0%	59	100,0%

Descriptives

		Statistic	Std. Error
Unstandardized Residual	Mean	,0000000	,00417142
	95% Confidence Interval for Mean	Lower Bound Upper Bound	-,0083500 ,0083500
	5% Trimmed Mean	,0008569	
	Median	,0060880	
	Variance	,001	
	Std. Deviation	,03204128	
	Minimum	-,09448	
	Maximum	,06364	
	Range	,15811	
	Interquartile Range	,03200	
	Skewness	-,620	,311
	Kurtosis	,772	,613

Extreme Values

			Case Number	Value
Unstandardized Residual	Highest	1	43	,06364
		2	24	,06110
		3	55	,05889
		4	51	,04467
		5	29	,04371
	Lowest	1	25	-,09448
		2	16	-,06935
		3	22	-,06564
		4	4	-,06072
		5	38	-,05941

### Tests of Normality

	Kolmogorov-Smirnov <sup>a</sup>			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Unstandardized Residual	,090	59	,200*	,962	59	,066

\*. This is a lower bound of the true significance.

a. Lilliefors Significance Correction

### Unstandardized Residual Stem-and-Leaf Plot

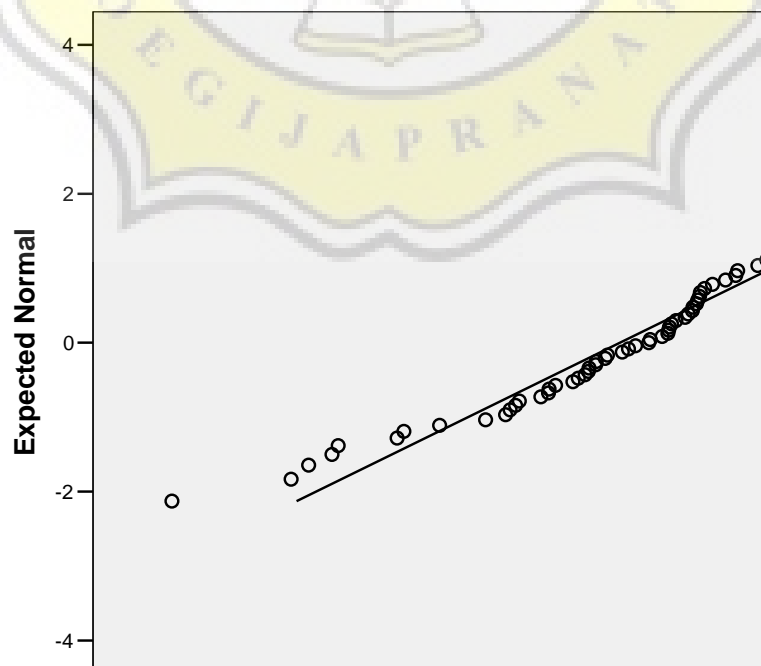
```

Frequency      Stem & Leaf
3,00 Extremes      (= <-,07)
1,00      -0 . 6
3,00      -0 . 445
6,00      -0 . 222223
13,00     -0 . 0000000001111
21,00      0 . 000000111111111111111
7,00      0 . 2222333
3,00      0 . 445
2,00      0 . 66

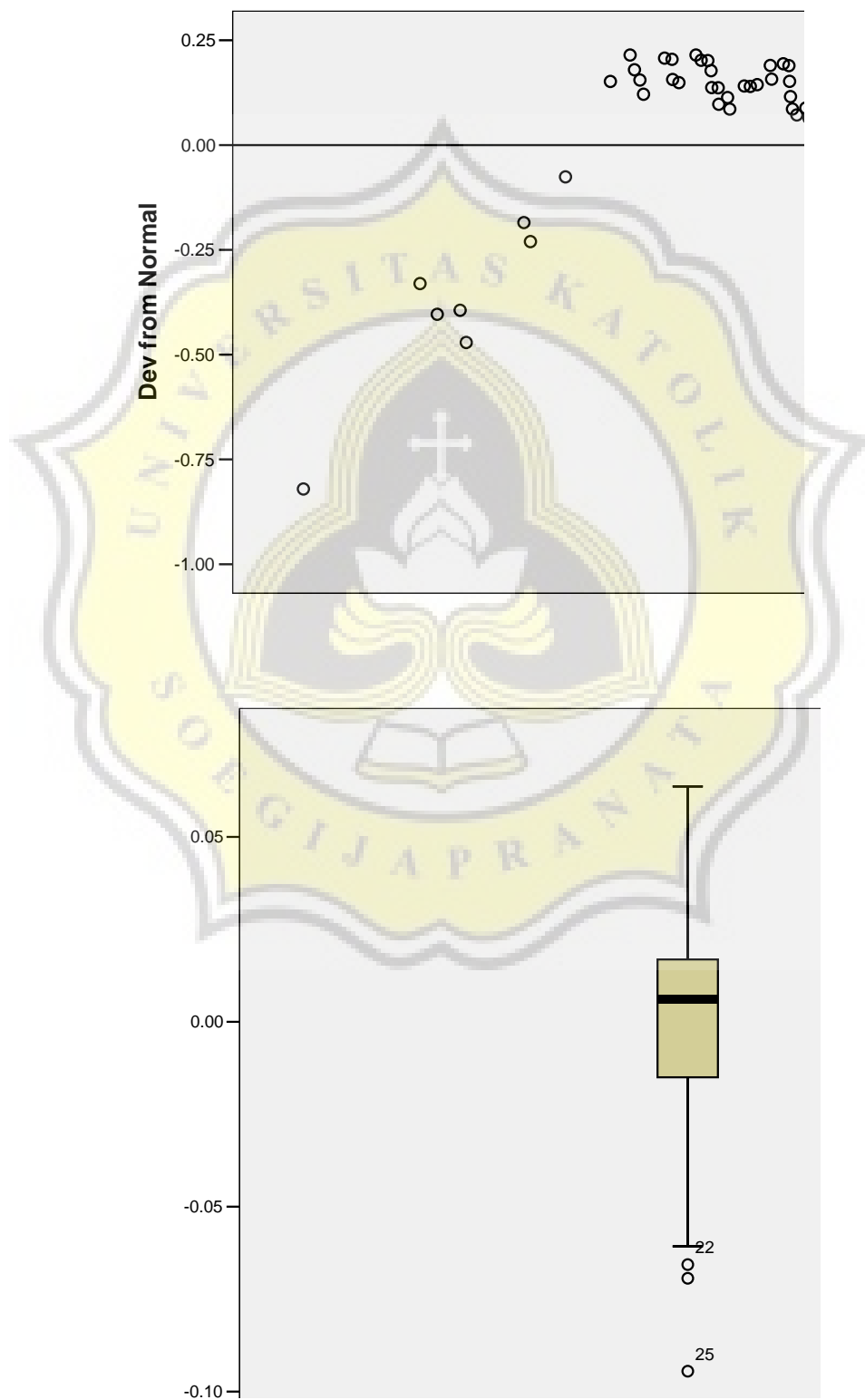
Stem width:      ,10000
Each leaf:      1 case(s)

```

### Normal Q-Q Plot of Unstandardized



Detrended Normal Q-Q Plot of Unstandard



## Lampiran 8B

### Hasil SPSS Uji Autokorelasi Model Penelitian VII

$$\Delta ROE_{t+1} = \beta_{0g} + \beta_{1g} \text{ Pengungkapan CSR}_t + \beta_{2g} \Delta ROE_t + \beta_{3g} ROE_{t-1} + \text{Growth Asset}_t + e_{1g}$$

### Regression

#### Variables Entered/Removed<sup>b</sup>

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, ROE <sub>tmin1</sub> , Pengungkapan_CSR, DeltaROE <sub>t</sub> <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: DeltaROE<sub>tplus1</sub>

#### Model Summary<sup>b</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,428 <sup>a</sup>	,183	,123	,03321	2,085

a. Predictors: (Constant), Growth\_asset, ROE<sub>tmin1</sub>, Pengungkapan\_CSR, DeltaROE<sub>t</sub>

b. Dependent Variable: DeltaROE<sub>tplus1</sub>

#### ANOVA<sup>b</sup>

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,013	4	,003	3,030	,025 <sup>a</sup>
	Residual	,060	54	,001		
	Total	,073	58			

a. Predictors: (Constant), Growth\_asset, ROE<sub>tmin1</sub>, Pengungkapan\_CSR, DeltaROE<sub>t</sub>

b. Dependent Variable: DeltaROE<sub>tplus1</sub>

#### Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VF
1	(Constant)	-,003	,014		-,223	,825		
	Pengungkapan_CSR	,034	,035	,121	,974	,334	,977	1,024
	DeltaROE <sub>t</sub>	-,061	,102	-,077	-,598	,553	,901	1,110
	ROE <sub>tmin1</sub>	-,057	,032	-,221	-1,782	,080	,987	1,014
	Growth_asset	-,090	,032	-,368	-2,821	,007	,890	1,124

a. Dependent Variable: DeltaROE<sub>tplus1</sub>

Collinearity Diagnostics<sup>a</sup>

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions				
				(Constant)	Pengungkapan_CSR	DeltaROEt	ROEtm1	Growth_asset
1	1	3,539	1,000	,01	,01	,02	,02	,02
	2	,861	2,028	,00	,01	,77	,03	,00
	3	,313	3,364	,00	,00	,19	,42	,47
	4	,226	3,958	,02	,32	,02	,42	,25
	5	,062	7,574	,97	,66	,00	,11	,25

a. Dependent Variable: DeltaROEplus1

Residuals Statistics<sup>a</sup>

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	-,0684	,0118	-,0222	,01518	59
Residual	-,09448	,06364	,00000	,03204	59
Std. Predicted Value	-3,049	2,234	,000	1,000	59
Std. Residual	-2,845	1,916	,000	,965	59

a. Dependent Variable: DeltaROEplus1

## Lampiran 8C

Hasil SPSS Uji Multikolinearitas Model Penelitian VII

$$\Delta ROE_{t+1} = \beta_{0g} + \beta_{1g} \text{ Pengungkapan CSR}_t + \beta_{2g} \Delta ROE_t + \beta_{3g} ROE_{t-1} + \text{Growth Asset}_t + e_{1g}$$

## Regression

Variables Entered/Removed<sup>b</sup>

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, ROEtm1, Pengungkapan_CSR, DeltaROE <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: DeltaROEplus1

Model Summary<sup>a</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,428 <sup>a</sup>	,183	,123	,03321	2,085

a. Predictors: (Constant), Growth\_asset, ROEtm1, Pengungkapan\_CSR, DeltaROEt

ANOVA<sup>a</sup>

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,013	4	,003	3,030	,025 <sup>a</sup>
	Residual	,060	54	,001		
	Total	,073	58			

a. Predictors: (Constant), Growth\_asset, ROEtm1, Pengungkapan\_CSR, DeltaROE

b. Dependent Variable: DeltaROEplus1



**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-,003	,014		-,223	,825		
	Pengungkapan_CSR	,034	,035	,121	,974	,334	,977	1,024
	DeltaROEt	-,061	,102	-,077	-,598	,553	,901	1,110
	ROEtmin1	-,057	,032	-,221	-1,782	,080	,987	1,014
	Growth_asset	-,090	,032	-,368	-2,821	,007	,890	1,124

a. Dependent Variable: DeltaROEtplus1

**Coefficient Correlations<sup>a</sup>**

Model		Growth_asset	ROEtmin1	Pengungkapan_CSR	DeltaROEt
1	Correlations				
	Growth_asset	1,000	,050	,113	,299
	ROEtmin1	,050	1,000	-,064	-,053
	Pengungkapan_CSR	,113	-,064	1,000	-,034
	DeltaROEt	,299	-,053	-,034	1,000
	Covariances				
	Growth_asset	,001	5,18E-005	,000	,001
	ROEtmin1	5,18E-005	,001	-7,27E-005	,000
	Pengungkapan_CSR	,000	-7,27E-005	,001	,000
	DeltaROEt	,001	,000	,000	,010

a. Dependent Variable: DeltaROEtplus1

**Collinearity Diagnostics<sup>a</sup>**

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions				
				(Constant)	Pengungkapan_CSR	DeltaROEt	ROEtmin1	Growth_asset
1	1	3,539	1,000	,01	,01	,02	,02	,02
	2	,861	2,028	,00	,01	,77	,03	,00
	3	,313	3,364	,00	,00	,19	,42	,47
	4	,226	3,958	,02	,32	,02	,42	,25
	5	,062	7,574	,97	,66	,00	,11	,25

a. Dependent Variable: DeltaROEtplus1

## Lampiran 8D

### Hasil SPSS Uji Heterokedastisitas Model Penelitian VII

$$\Delta ROE_{t+1} = \beta_{0g} + \beta_{1g} \text{Pengungkapan CSR}_t + \beta_{2g} \Delta ROE_t + \beta_{3g} ROE_{t-1} + \text{Growth Asset}_t + e_{1g}$$

### Regression

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, ROEtmin1, Pengungkapan_CSR, DeltaROEt <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: ABS\_RES

**Model Summary<sup>a</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,156 <sup>a</sup>	,024	-,048	,02123	2,137

a. Predictors: (Constant), Growth\_asset, ROEtmin1, Pengungkapan\_CSR, DeltaROEt

b. Dependent Variable: ABS\_RES

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,001	4	,000	,336	,852 <sup>a</sup>
	Residual	,024	54	,000		
	Total	,025	58			

a. Predictors: (Constant), Growth\_asset, ROEtmin1, Pengungkapan\_CSR, DeltaROEt

b. Dependent Variable: ABS\_RES

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,030	,009		3,278	,002		
	Pengungkapan_CSR	-,021	,023	-,128	-,941	,351	,977	1,024
	DeltaROEt	-,003	,065	-,007	-,048	,962	,901	1,110
	ROEtmin1	,011	,021	,073	,542	,590	,987	1,014
	Growth_asset	-,011	,020	-,077	-,541	,591	,890	1,124

a. Dependent Variable: ABS\_RES

**Lampiran 8E****Hasil SPSS Uji Hipotesis Model Penelitian VII**

$$\Delta ROE_{t+1} = \beta_{0g} + \beta_{1g} \text{Pengungkapan CSR}_t + \beta_{2g} \Delta ROE_t + \beta_{3g} ROE_{t-1} + \text{Growth Asset}_t + e_{1g}$$

**Regression****Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, ROEtmin1, Pengungkapan_CSR, DeltaROEt <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: DeltaROEtplus 1

**Model Summary<sup>a</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,428 <sup>a</sup>	,183	,123	,03321	2,085

a. Predictors: (Constant), Growth\_asset, ROEtmin1, Pengungkapan\_CSR, DeltaROEt

b. Dependent Variable: DeltaROEtplus1

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,013	4	,003	3,030	,025 <sup>a</sup>
	Residual	,060	54	,001		
	Total	,073	58			

a. Predictors: (Constant), Growth\_asset, ROEtmin1, Pengungkapan\_CSR, DeltaROEt

b. Dependent Variable: DeltaROEtplus1

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-,003	,014		-,223	,825		
	Pengungkapan_CSR	,034	,035	,121	,974	,334	,977	1,024
	DeltaROEt	-,061	,102	-,077	-,598	,553	,901	1,110
	ROEtmin1	-,057	,032	-,221	-1,782	,080	,987	1,014
	Growth_asset	-,090	,032	-,368	-2,821	,007	,890	1,124

a. Dependent Variable: DeltaROEtplus1

**Lampiran 9A****Hasil SPSS Uji Normalitas Model Penelitian VIII**

$$\Delta ROA_{t+1} = \beta_{0h} + \beta_{1h} \text{Pengungkapan CSR}_{t+1} + \beta_{2h} \Delta ROA_{t+1} + \beta_{3h} ROA_{t-1} + \text{Growth Asset}_{t+1} + e_{1h}$$

**Explore****Case Processing Summary**

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Unstandardized Residual	49	100,0%	0	,0%	49	100,0%

### Descriptives

			Statistic	Std. Error
Unstandardized Residual	Mean		,0000000	,00171805
	95% Confidence Interval for Mean	Lower Bound	-,0034544	
		Upper Bound	,0034544	
	5% Trimmed Mean		,0002900	
	Median		,0008756	
	Variance		,000	
	Std. Deviation		,01202632	
	Minimum		-,02919	
	Maximum		,02486	
	Range		,05405	
	Interquartile Range		,01573	
	Skewness		-,376	,340
	Kurtosis		-,135	,668

### Extreme Values

			Case Number	Value
Unstandardized Residual	Highest	1	48	,02486
		2	34	,01840
		3	3	,01750
		4	15	,01676
		5	40	,01620
	Lowest	1	21	-,02919
		2	17	-,02516
		3	19	-,02128
		4	4	-,02117
		5	44	-,01819

### Tests of Normality

	Kolmogorov-Smirnov <sup>a</sup>			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Unstandardized Residual	,089	49	,200*	,982	49	,659

\*. This is a lower bound of the true significance.

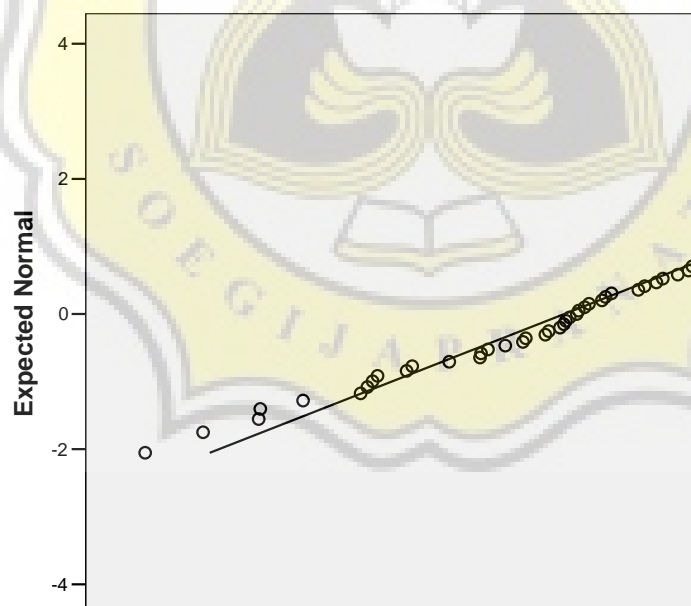
a. Lilliefors Significance Correction

## Unstandardized Residual Stem-and-Leaf Plot

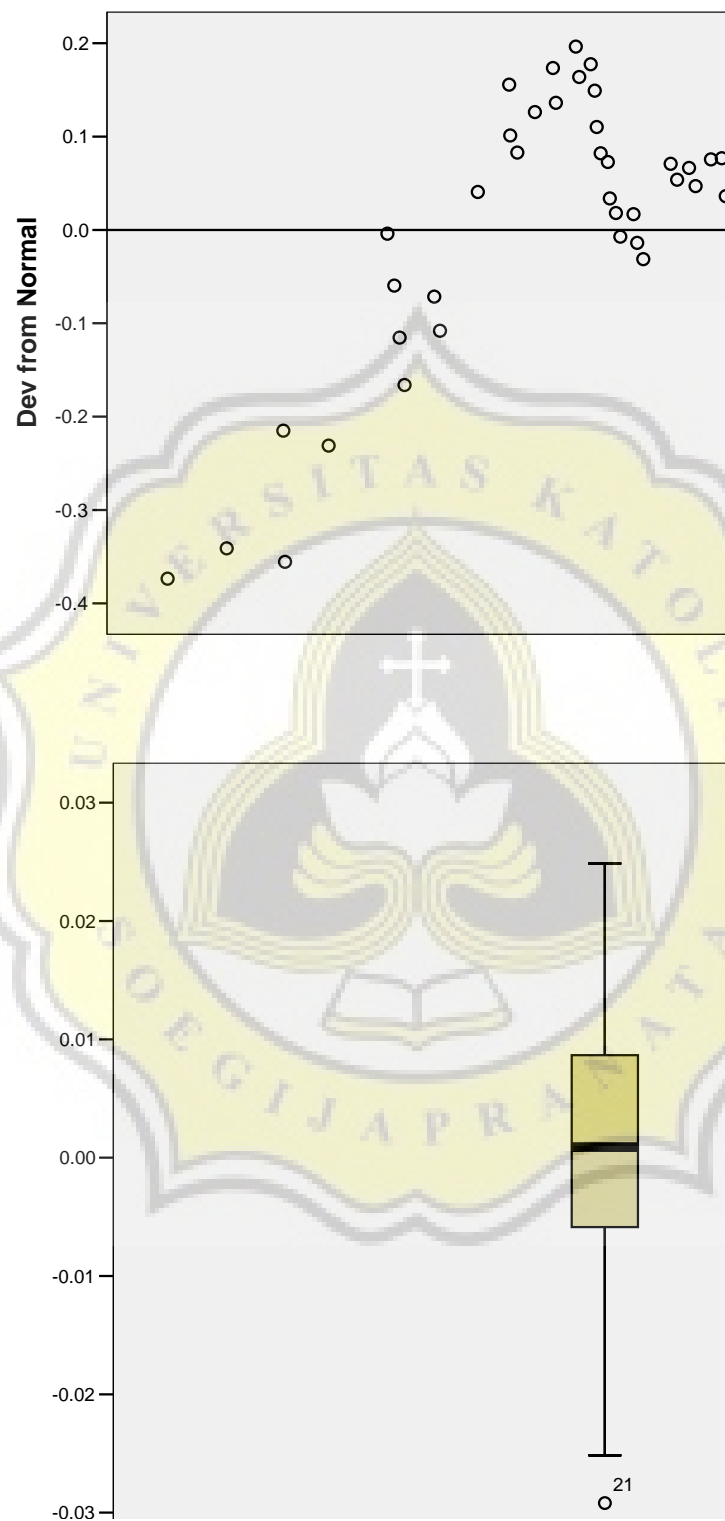
Frequency	Stem &	Leaf
1,00	Extremes	(= $-\infty$ , 029)
1,00	-2 .	5
2,00	-2 .	11
1,00	-1 .	8
6,00	-1 .	003334
4,00	-0 .	5558
7,00	-0 .	0011224
9,00	0 .	000111223
9,00	0 .	556678899
3,00	1 .	014
5,00	1 .	56678
1,00	2 .	4

Stem width: ,01000  
 Each leaf: 1 case(s)

## Normal Q-Q Plot of Unstandardized



Detrended Normal Q-Q Plot of Unstandard



## Lampiran 9B

### Hasil SPSS Uji Autokorelasi Model Penelitian VIII

$$\Delta ROA_{t+1} = \beta_{0h} + \beta_{1h} \text{ Pengungkapan CSR}_t + \beta_{2h} \Delta ROA_t + \beta_{3h} ROA_{t-1} + \text{Growth Asset}_t + e_{1h}$$

### Regression

#### Variables Entered/Removed<sup>b</sup>

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, ROAtmin1, Pengungkapan_CSR, DeltaROAt <sup>a</sup>		Enter

a. All requested variables entered.

b. Dependent Variable: DeltaROAtplus1

#### Model Summary<sup>b</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,700 <sup>a</sup>	,490	,444	,01256	1,538

a. Predictors: (Constant), Growth\_asset, ROAtmin1, Pengungkapan\_CSR, DeltaROAt

b. Dependent Variable: DeltaROAtplus1

#### ANOVA<sup>b</sup>

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,007	4	,002	10,575	,000 <sup>a</sup>
	Residual	,007	44	,000		
	Total	,014	48			

a. Predictors: (Constant), Growth\_asset, ROAtmin1, Pengungkapan\_CSR, DeltaROAt

b. Dependent Variable: DeltaROAtplus1

#### Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,003	,006		,439	,663		
	Pengungkapan_CSR	,024	,015	,183	1,601	,117	,891	1,122
	DeltaROAt	-,007	,069	-,011	-,095	,925	,814	1,228
	ROAtmin1	-,129	,022	-,662	-5,907	,000	,922	1,084
	Growth_asset	-,036	,013	-,340	-2,791	,008	,783	1,277

a. Dependent Variable: DeltaROAtplus1



## Collinearity Diagnostics

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions				
				(Constant)	Pengungkapan_CSR	DeltaROAt	ROAtmin1	Growth_asset
1	1	3,601	1,000	,01	,01	,02	,02	,02
	2	,794	2,129	,00	,01	,62	,05	,01
	3	,334	3,282	,01	,00	,28	,33	,38
	4	,205	4,188	,02	,31	,03	,58	,22
	5	,065	7,452	,95	,66	,04	,02	,37

a. Dependent Variable: DeltaROAtplus1

Residuals Statistics<sup>a</sup>

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	-,0499	,0114	-,0132	,01179	49
Residual	-,02919	,02486	,00000	,01203	49
Std. Predicted Value	-3,114	2,085	,000	1,000	49
Std. Residual	-2,324	1,979	,000	,957	49

a. Dependent Variable: DeltaROAtplus1

## Lampiran 9C

Hasil SPSS Uji Multikolinearitas Model Penelitian VIII

$$\Delta ROA_{t+1} = \beta_{0h} + \beta_{1h} \text{Pengungkapan CSR}_{t+1} + \beta_{2h} \Delta ROA_{t+1} + \beta_{3h} ROA_{t-1} + \text{Growth Asset}_{t+1} + e_{1h}$$

## Regression

Variables Entered/Removed<sup>b</sup>

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, ROAtmin1, Pengungkapan_CSR, DeltaROAt <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: DeltaROAtplus1

Model Summary<sup>b</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,700 <sup>a</sup>	,490	,444	,01256	1,538

a. Predictors: (Constant), Growth\_asset, ROAtmin1, Pengungkapan\_CSR, DeltaROAt

b. Dependent Variable: DeltaROAtplus1

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,007	4	,002	10,575	,000 <sup>a</sup>
	Residual	,007	44	,000		
	Total	,014	48			

a. Predictors: (Constant), Growth\_asset, ROAtmin1, Pengungkapan\_CSR, DeltaROA

b. Dependent Variable: DeltaROAtplus1

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,003	,006		,439	,663		
	Pengungkapan_CSR	,024	,015	,183	1,601	,117	,891	1,122
	DeltaROAt	-,007	,069	-,011	-,095	,925	,814	1,228
	ROAtmin1	-,129	,022	-,662	-5,907	,000	,922	1,084
	Growth_asset	-,036	,013	-,340	-2,791	,008	,783	1,277

a. Dependent Variable: DeltaROAtplus1

**Coefficient Correlations<sup>a</sup>**

Model			Growth_asset	ROAtmin1	Pengungkapan_CSR	DeltaROAt
1	Correlations	Growth_asset	1,000	,068	,193	,430
		ROAtmin1	,068	1,000	-,252	,015
		Pengungkapan_CSR	,193	-,252	1,000	,112
		DeltaROAt	,430	,015	,112	1,000
	Covariances	Growth_asset	,000	1,93E-005	3,73E-005	,000
		ROAtmin1	1,93E-005	,000	-8,22E-005	2,23E-005
		Pengungkapan_CSR	3,73E-005	-8,22E-005	,000	,000
		DeltaROAt	,000	2,23E-005	,000	,005

a. Dependent Variable: DeltaROAtplus1

**Collinearity Diagnostics<sup>a</sup>**

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions				
				(Constant)	Pengungkapan_CSR	DeltaROAt	ROAtmin1	Growth_asset
1	1	3,601	1,000	,01	,01	,02	,02	,02
	2	,794	2,129	,00	,01	,62	,05	,01
	3	,334	3,282	,01	,00	,28	,33	,38
	4	,205	4,188	,02	,31	,03	,58	,22
	5	,065	7,452	,95	,66	,04	,02	,37

a. Dependent Variable: DeltaROAtplus1

## Lampiran 9D

Hasil SPSS Uji Heterokedastisitas Model Penelitian VIII

$$\Delta ROA_{t+1} = \beta_{0h} + \beta_{1h} \text{ Pengungkapan CSR}_{t+1} + \beta_{2h} \Delta ROA_t + \beta_{3h} ROA_{t-1} + \text{Growth Asset}_t + e_{1h}$$

### Regression

Variables Entered/Removed<sup>a</sup>

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, ROAtmin1, Pengungkapan_CSR, DeltaROAt <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: ABS\_RES

Model Summary<sup>a</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,171 <sup>a</sup>	,029	-,059	,00771	1,645

a. Predictors: (Constant), Growth\_asset, ROAtmin1, Pengungkapan\_CSR, DeltaROAt

b. Dependent Variable: ABS\_RES

ANOVA<sup>a</sup>

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,000	4	,000	,330	,856 <sup>a</sup>
	Residual	,003	44	,000		
	Total	,003	48			

a. Predictors: (Constant), Growth\_asset, ROAtmin1, Pengungkapan\_CSR, DeltaROAt

b. Dependent Variable: ABS\_RES

Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,009	,004		2,431	,019		
	Pengungkapan_CSR	,005	,009	,085	,542	,591	,891	1,122
	DeltaROAt	-,039	,042	-,152	-,925	,360	,814	1,228
	ROAtmin1	-,005	,013	-,059	-,380	,706	,922	1,084
	Growth_asset	-,002	,008	-,052	-,312	,757	,783	1,277

a. Dependent Variable: ABS\_RES

## Lampiran 9E

### Hasil SPSS Uji Hipotesis Model Penelitian VIII

$$\Delta ROA_{t+1} = \beta_{0h} + \beta_{1h} \text{Pengungkapan CSR}_{t+1} + \beta_{2h} \Delta ROA_{t+1} + \beta_{3h} ROA_{t-1} + \text{Growth Asset}_{t+1} + e_{1h}$$

### Regression

Variables Entered/Removed<sup>b</sup>

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, ROAtmin1, Pengungkapan_CSR, DeltaROAt <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: DeltaROAtplus1

Model Summary<sup>b</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,700 <sup>a</sup>	,490	,444	,01256	1,538

a. Predictors: (Constant), Growth\_asset, ROAtmin1, Pengungkapan\_CSR, DeltaROAt

b. Dependent Variable: DeltaROAtplus1

ANOVA<sup>b</sup>

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,007	4	,002	10,575	,000 <sup>a</sup>
	Residual	,007	44	,000		
	Total	,014	48			

a. Predictors: (Constant), Growth\_asset, ROAtmin1, Pengungkapan\_CSR, DeltaROAt

b. Dependent Variable: DeltaROAtplus1

Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,003	,006		,439	,663		
	Pengungkapan_CSR	,024	,015	,183	1,601	,117	,891	1,122
	DeltaROAt	-,007	,069	-,011	-,095	,925	,814	1,228
	ROAtmin1	-,129	,022	-,662	-5,907	,000	,922	1,084
	Growth_asset	-,036	,013	-,340	-2,791	,008	,783	1,277

a. Dependent Variable: DeltaROAtplus1

## Lampiran 10A

### Hasil SPSS Uji Normalitas Model Penelitian IX

$$\Delta Ri_{t+1} = \beta_{0i} + \beta_{1i} \text{Pengungkapan CSR}_t + \beta_{2i} \Delta Ri_t + \beta_{3i} Ri_{t-1} + \text{Growth Asset}_t + e_{1i}$$

### Explore

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Unstandardized Residual	57	100,0%	0	,0%	57	100,0%

Descriptives

		Statistic	Std. Error
Unstandardized Residual	Mean	,0000000	,00208636
	95% Confidence Interval for Mean	Lower Bound Upper Bound	-,0041795 ,0041795
	5% Trimmed Mean	-,0001042	
	Median	-,0007688	
	Variance	,000	
	Std. Deviation	,01575170	
	Minimum	-,03007	
	Maximum	,03130	
	Range	,06137	
	Interquartile Range	,02555	
	Skewness	,143	,316
	Kurtosis	-,659	,623

### Extreme Values

			Case Number	Value
Unstandardized Residual	Highest	1	23	,03130
		2	28	,03010
		3	37	,02897
		4	10	,02495
		5	3	,02400
	Lowest	1	46	-,03007
		2	51	-,02805
		3	40	-,02653
		4	47	-,02533
		5	14	-,02267

### Tests of Normality

	Kolmogorov-Smirnov <sup>a</sup>			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Unstandardized Residual	,090	57	,200*	,974	57	,269

\*. This is a lower bound of the true significance.

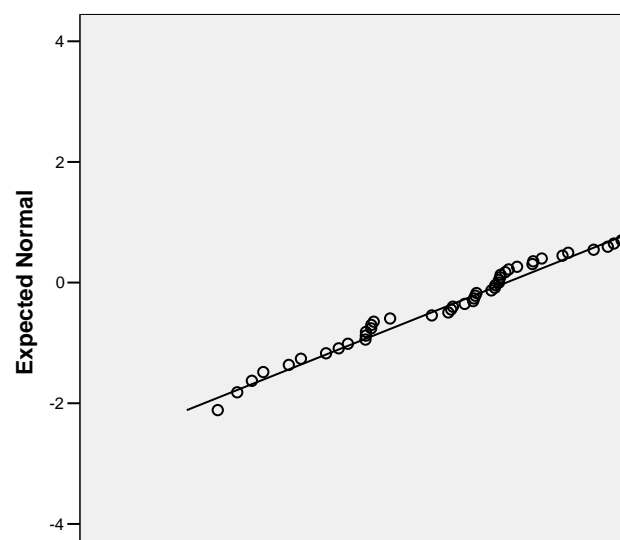
a. Lilliefors Significance Correction

### Unstandardized Residual Stem-and-Leaf Plot

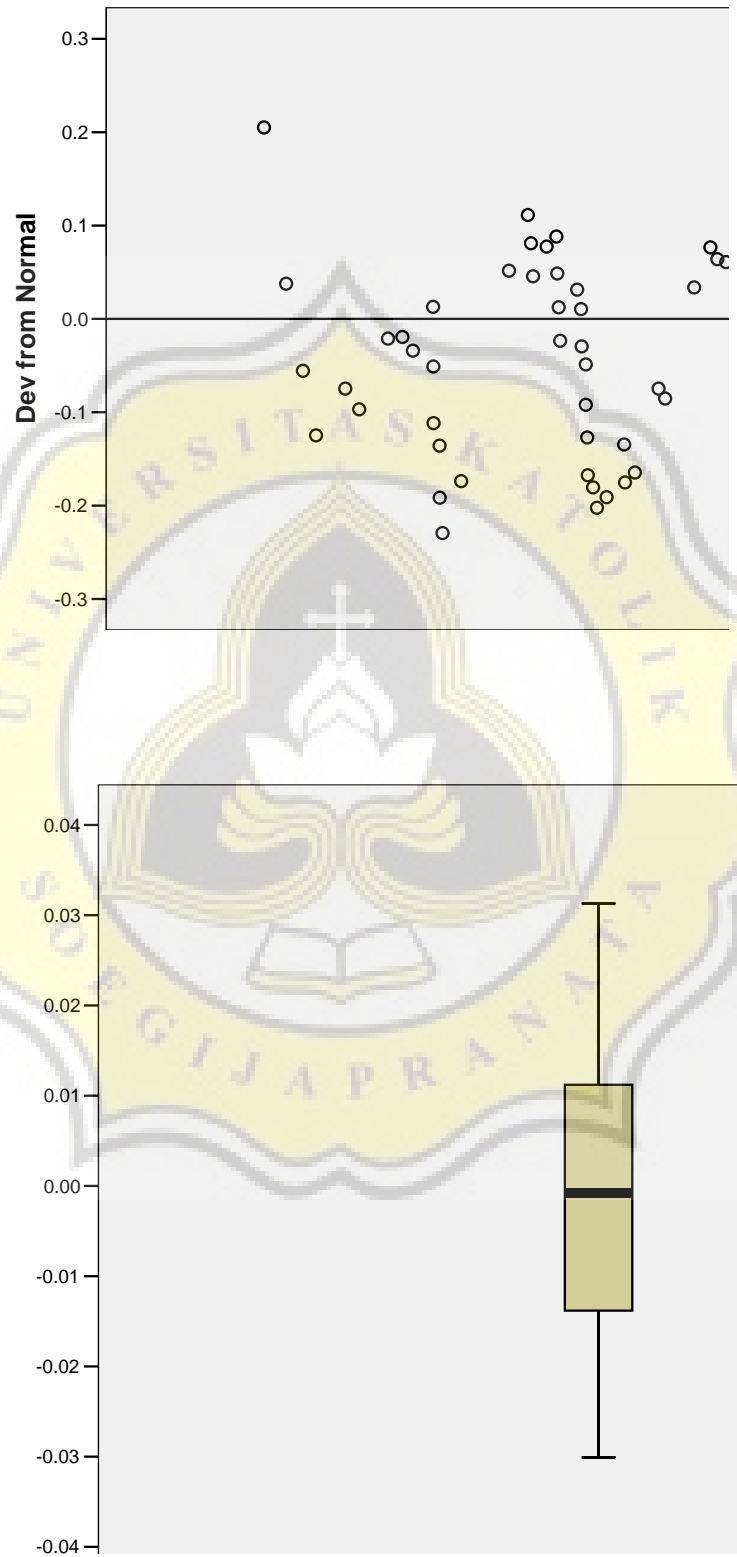
Frequency	Stem & Leaf
1,00	-3 . 0
5,00	-2 . 12568
10,00	-1 . 2344444678
17,00	-0 . 00000111333345567
8,00	0 . 01223569
9,00	1 . 012357999
5,00	2 . 03348
2,00	3 . 01

Stem width: ,01000  
Each leaf: 1 case(s)

### Normal Q-Q Plot of Unstandardized



Detrended Normal Q-Q Plot of Unstandard





## Lampiran 10B

Hasil SPSS Uji Autokorelasi Model Penelitian IX

$$\Delta Ri_{t+1} = \beta_{0i} + \beta_{1i} \text{Pengungkapan CSR}_t + \beta_{2i} \Delta Ri_t + \beta_{3i} Ri_{t-1} + \text{Growth Asset}_t + e_{1i}$$

### Regression

**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, DeltaRit, Pengungkapan_CSR, Ritmin1 <sup>a</sup>		Enter

a. All requested variables entered.

b. Dependent Variable: DeltaRitplus1

**Model Summary<sup>a</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,885 <sup>a</sup>	,783	,766	,01635	2,063

a. Predictors: (Constant), Growth\_asset, DeltaRit, Pengungkapan\_CSR, Ritmin1

b. Dependent Variable: DeltaRitplus1

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,050	4	,013	46,892	,000 <sup>a</sup>
	Residual	,014	52	,000		
	Total	,064	56			

a. Predictors: (Constant), Growth\_asset, DeltaRit, Pengungkapan\_CSR, Ritmin1

b. Dependent Variable: DeltaRitplus1

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,022	,007		2,992	,004		
	Pengungkapan_CSR	-,010	,017	-,037	-,562	,577	,960	1,042
	DeltaRit	-1,031	,077	-1,739	-13,377	,000	,247	4,049
	Ritmin1	-,909	,085	-1,400	-10,640	,000	,241	4,150
	Growth_asset	-,044	,015	-,193	-2,884	,006	,933	1,072

a. Dependent Variable: DeltaRitplus1

## Collinearity Diagnostics

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions				
				(Constant)	Pengungkapan_CSR	DeltaRit	Ritmin1	Growth_asset
1	1	3,287	1,000	,01	,01	,01	,01	,02
	2	1,262	1,614	,00	,01	,09	,03	,03
	3	,280	3,429	,01	,23	,01	,00	,59
	4	,119	5,248	,05	,21	,62	,57	,04
	5	,052	7,955	,94	,54	,27	,39	,33

a. Dependent Variable: DeltaRitplus1

Residuals Statistics<sup>a</sup>

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	-,0896	,0759	-,0079	,02992	57
Residual	-,03007	,03130	,00000	,01575	57
Std. Predicted Value	-2,732	2,802	,000	1,000	57
Std. Residual	-1,840	1,915	,000	,964	57

a. Dependent Variable: DeltaRitplus1

## Lampiran 10C

Hasil SPSS Uji Multikolinearitas Model Penelitian IX

$$\Delta Ri_{t+1} = \beta_{0i} + \beta_{1i} \text{Pengungkapan CSR}_t + \beta_{2i} \Delta Ri_t + \beta_{3i} Ri_{t-1} + \text{Growth Asset}_t + e_{1i}$$

## Regression

Variables Entered/Removed<sup>b</sup>

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, DeltaRit, Pengungkapan_CSR, Ritmin1 <sup>a</sup>		Enter

a. All requested variables entered.

b. Dependent Variable: DeltaRitplus1

## Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,885 <sup>a</sup>	,783	,766	,01635	2,063

a. Predictors: (Constant), Growth\_asset, DeltaRit, Pengungkapan\_CSR, Ritmin1

b. Dependent Variable: DeltaRitplus1

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,022	,007		2,992	,004		
	Pengungkapan_CSR	-,010	,017	-,037	-,562	,577	,960	1,042
	DeltaRit	-1,031	,077	-1,739	-13,377	,000	,247	4,049
	Ritmin1	-,909	,085	-1,400	-10,640	,000	,241	4,150
	Growth_asset	-,044	,015	-,193	-2,884	,006	,933	1,072

a. Dependent Variable: DeltaRitplus1

**Coefficient Correlations<sup>a</sup>**

Model		Growth_asset	DeltaRit	Pengungkapan_CSR	Ritmin1
1	Correlations				
	Growth_asset	1,000	,089	,178	,171
	DeltaRit	,089	1,000	,092	,866
	Pengungkapan_CSR	,178	,092	1,000	,122
	Ritmin1	,171	,866	,122	1,000
	Covariances				
	Growth_asset	,000	,000	4,71E-005	,000
	DeltaRit	,000	,006	,000	,006
	Pengungkapan_CSR	4,71E-005	,000	,000	,000
	Ritmin1	,000	,006	,000	,007

a. Dependent Variable: DeltaRitplus1

**Collinearity Diagnostics<sup>a</sup>**

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions				
				(Constant)	Pengungkapan_CSR	DeltaRit	Ritmin1	Growth_asset
1	1	3,287	1,000	,01	,01	,01	,01	,02
	2	1,262	1,614	,00	,01	,09	,03	,03
	3	,280	3,429	,01	,23	,01	,00	,59
	4	,119	5,248	,05	,21	,62	,57	,04
	5	,052	7,955	,94	,54	,27	,39	,33

a. Dependent Variable: DeltaRitplus1

## Lampiran 10D

### Hasil SPSS Uji Heterokedastisitas Model Penelitian IX

$$\Delta Ri_{t+1} = \beta_{0i} + \beta_{1i} \text{Pengungkapan CSR}_t + \beta_{2i} \Delta Ri_t + \beta_{3i} Ri_{t-1} + \text{Growth Asset}_t + e_{1i}$$

### Regression

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, DeltaRit, Pengungkapan_CSR, Ritmin1 <sup>a</sup>		Enter

a. All requested variables entered.

b. Dependent Variable: ABS\_RES

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,190 <sup>a</sup>	,036	-,038	,00971	1,986

a. Predictors: (Constant), Growth\_asset, DeltaRit, Pengungkapan\_CSR, Ritmin1

b. Dependent Variable: ABS\_RES

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,000	4	,000	,488	,745 <sup>a</sup>
	Residual	,005	52	,000		
	Total	,005	56			

a. Predictors: (Constant), Growth\_asset, DeltaRit, Pengungkapan\_CSR, Ritmin1

b. Dependent Variable: ABS\_RES

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,009	,004		1,935	,058		
	Pengungkapan_CSR	,002	,010	,028	,200	,842	,960	1,042
	DeltaRit	,043	,046	,257	,939	,352	,247	4,049
	Ritmin1	,064	,051	,351	1,266	,211	,241	4,150
	Growth_asset	,007	,009	,105	,742	,461	,933	1,072

a. Dependent Variable: ABS\_RES

## Lampiran 10E

### Hasil SPSS Uji Hipotesis Model Penelitian IX

$$\Delta Ri_{t+1} = \beta_{0i} + \beta_{1i} \text{Pengungkapan CSR}_t + \beta_{2i} \Delta Ri_t + \beta_{3i} Ri_{t-1} + \text{Growth Asset}_t + e_{1i}$$

### Regression

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, DeltaRit, Pengungkapan_CSR, Ritmin1 <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: DeltaRitplus1

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,885 <sup>a</sup>	,783	,766	,01635	2,063

a. Predictors: (Constant), Growth\_asset, DeltaRit, Pengungkapan\_CSR, Ritmin1

b. Dependent Variable: DeltaRitplus1

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,050	4	,013	46,892	,000 <sup>a</sup>
	Residual	,014	52	,000		
	Total	,064	56			

a. Predictors: (Constant), Growth\_asset, DeltaRit, Pengungkapan\_CSR, Ritmin1

b. Dependent Variable: DeltaRitplus1

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	,022	,007		2,992	,004		
	Pengungkapan_CSR	-,010	,017	-,037	-,562	,577	,960	1,042
	DeltaRit	-1,031	,077	-1,739	-13,377	,000	,247	4,049
	Ritmin1	-,909	,085	-1,400	-10,640	,000	,241	4,150
	Growth_asset	-,044	,015	-,193	-2,884	,006	,933	1,072

a. Dependent Variable: DeltaRitplus1

## Lampiran 11A

Hasil SPSS Uji Normalitas Model Penelitian X

$$\Delta \text{PER}_{t+1} = \beta_{0j} + \beta_{1j} \text{Pengungkapan CSR}_t + \beta_{2j} \Delta \text{PER}_t + \beta_{3j} \text{PER}_{t-1} + \text{Growth Asset}_t + e_{ij}$$

## Explore

### Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Unstandardized Residual	37	100,0%	0	,0%	37	100,0%

### Descriptives

			Statistic	Std. Error
Unstandardized Residual	Mean		,0000000	,38929527
	95% Confidence Interval for Mean	Lower Bound	-,7895274	
		Upper Bound	,7895274	
	5% Trimmed Mean		-,0375049	
	Median		-,2430452	
	Variance		5,607	
	Std. Deviation		2,367991	
	Minimum		-3,53705	
	Maximum		4,35911	
	Range		7,89616	
	Interquartile Range		4,37752	
	Skewness		,110	,388
	Kurtosis		-1,334	,759

### Extreme Values

			Case Number	Value
Unstandardized Residual	Highest	1	5	4,35911
		2	32	3,84493
		3	13	3,18802
		4	2	3,03273
		5	18	2,86357
	Lowest	1	30	-3,53705
		2	12	-3,34274
		3	29	-3,30815
		4	24	-3,15720
		5	23	-3,06542

### Tests of Normality

	Kolmogorov-Smirnov <sup>a</sup>			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Unstandardized Residual	,144	37	,052	,934	37	,029

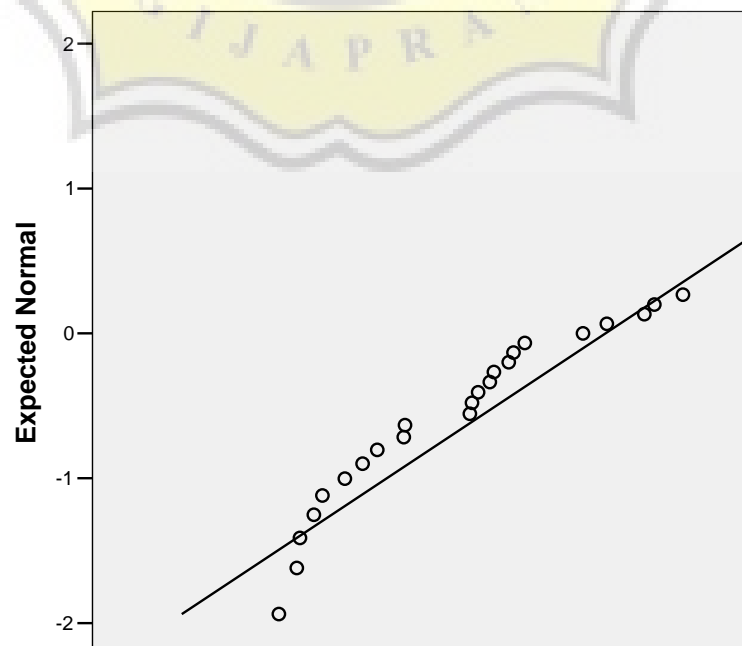
a. Lilliefors Significance Correction

### Unstandardized Residual Stem-and-Leaf Plot

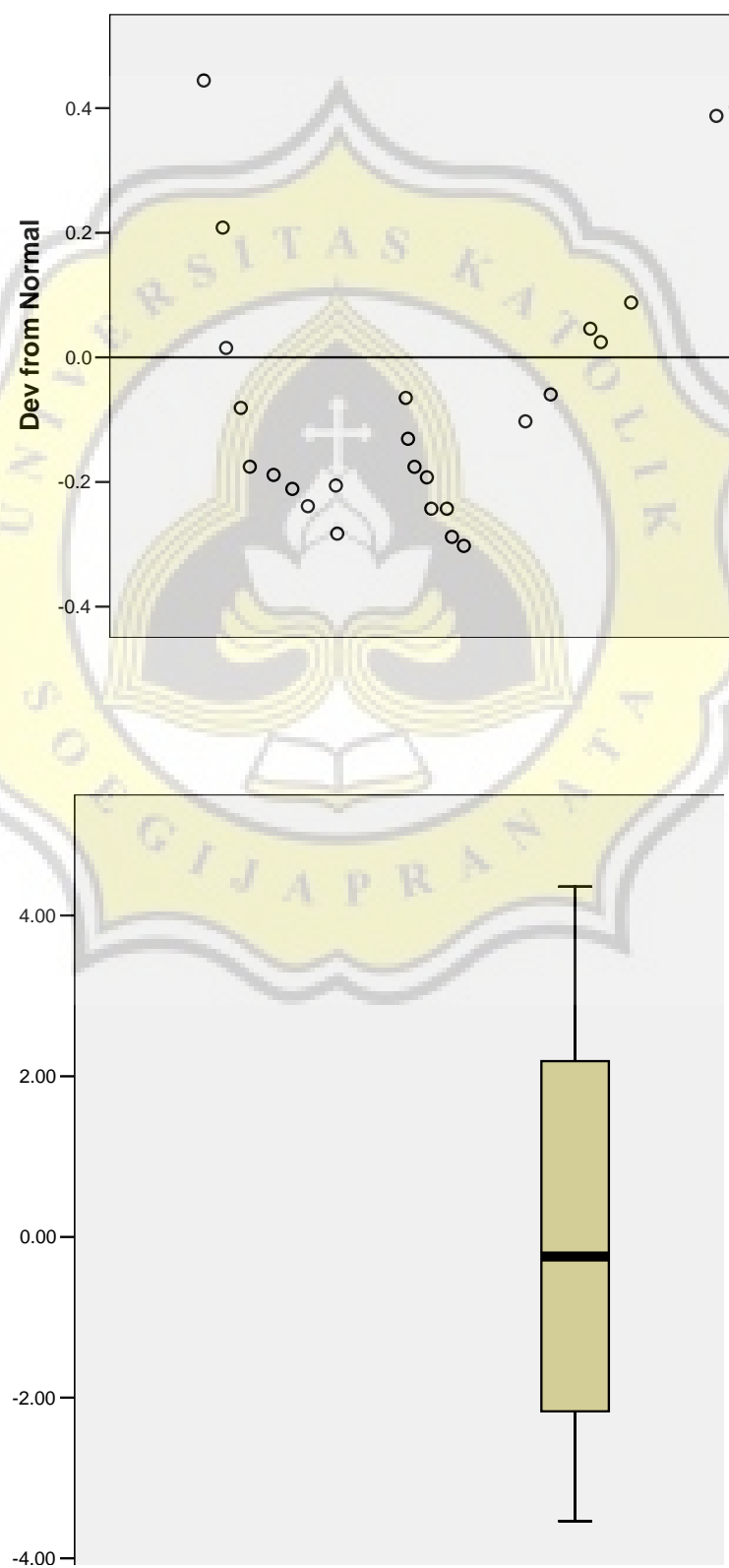
Frequency	Stem & Leaf
5,00	-3 . 01335
5,00	-2 . 11468
6,00	-1 . 022344
3,00	-0 . 289
4,00	0 . 0458
2,00	1 . 79
8,00	2 . 00123458
3,00	3 . 018
1,00	4 . 3

Stem width: 1,00000  
Each leaf: 1 case(s)

### Normal Q-Q Plot of Unstandardized





**Detrended Normal Q-Q Plot of Unstandard**

## Lampiran 11B

Hasil SPSS Uji Autokorelasi Model Penelitian X

$$\Delta \text{PER}_{t+1} = \beta_0 + \beta_1 \text{Pengungkapan CSR}_t + \beta_2 \Delta \text{PER}_t + \beta_3 \text{PER}_{t-1} + \text{Growth Asset}_t + e_{1j}$$

## Regression

Variables Entered/Removed<sup>b</sup>

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, Pengungkapan_CSR, DeltaPERT <sub>t</sub> , PERTmin1	.	Enter

a. All requested variables entered.

b. Dependent Variable: DeltaPERTplus1

Model Summary<sup>a</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,226 <sup>a</sup>	,051	-,068	2,51163	1,674

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR, DeltaPERT<sub>t</sub>, PERTmin1

b. Dependent Variable: DeltaPERTplus1

ANOVA<sup>b</sup>

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	10,828	4	2,707	,429	,786 <sup>a</sup>
	Residual	201,866	32	6,308		
	Total	212,693	36			

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR, DeltaPERT<sub>t</sub>, PERTmin1

b. Dependent Variable: DeltaPERTplus1

Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	3,630	1,357		2,675	,012		
	Pengungkapan_CSR	,497	3,532	,027	,141	,889	,788	1,269
	DeltaPERT <sub>t</sub>	,115	,140	,143	,821	,418	,976	1,025
	PERTmin1	-,059	,084	-,143	-,703	,487	,718	1,393
	Growth_asset	,946	3,484	,049	,272	,788	,898	1,114

a. Dependent Variable: DeltaPERTplus1

## Collinearity Diagnostics

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions				
				(Constant)	Pengungkapan CSR	DeltaPERT	PERTmin1	Growth_asset
1	1	3,724	1,000	,01	,01	,02	,01	,01
	2	,745	2,235	,00	,01	,86	,02	,00
	3	,360	3,215	,00	,01	,10	,13	,49
	4	,102	6,029	,00	,73	,00	,68	,13
	5	,068	7,382	,99	,24	,02	,15	,36

a. Dependent Variable: DeltaPERTplus1

Residuals Statistics<sup>a</sup>

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	2,3364	5,0237	3,5572	,54842	37
Residual	-3,53705	4,35911	,00000	2,36799	37
Std. Predicted Value	-2,226	2,674	,000	1,000	37
Std. Residual	-1,408	1,736	,000	,943	37

a. Dependent Variable: DeltaPERTplus1

## Lampiran 11C

Hasil SPSS Uji Multikolinearitas Model Penelitian X

$$\Delta \text{PER}_{t+1} = \beta_{0j} + \beta_{1j} \text{Pengungkapan CSR}_t + \beta_{2j} \Delta \text{PER}_t + \beta_{3j} \text{PER}_{t-1} + \text{Growth Asset}_t + e_{1j}$$

## Regression

Variables Entered/Removed<sup>b</sup>

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, Pengungkapan_CSR, DeltaPERT, PERTmin1	.	Enter

a. All requested variables entered.

b. Dependent Variable: DeltaPERTplus1

## Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,226 <sup>a</sup>	,051	-,068	2,51163	1,674

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR, DeltaPERT, PERTmin1

b. Dependent Variable: DeltaPERTplus1

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	10,828	4	2,707	,429	,786 <sup>a</sup>
	Residual	201,866	32	6,308		
	Total	212,693	36			

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR, DeltaPERt, PERtmin1

b. Dependent Variable: DeltaPERTplus1

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VF
1	(Constant)	3,630	1,357		2,675	,012		
	Pengungkapan_CSR	,497	3,532	,027	,141	,889	,788	1,269
	DeltaPERt	,115	,140	,143	,821	,418	,976	1,025
	PERtmin1	-,059	,084	-,143	-,703	,487	,718	1,393
	Growth_asset	,946	3,484	,049	,272	,788	,898	1,114

a. Dependent Variable: DeltaPERTplus1

**Coefficient Correlations<sup>a</sup>**

Model			Growth_asset	Pengungkapan_CSR	DeltaPERt	PERtmin1
1	Correlations	Growth_asset	1,000	-,092	-,094	,293
		Pengungkapan_CSR	-,092	1,000	,012	-,456
		DeltaPERt	-,094	,012	1,000	,076
		PERtmin1	,293	-,456	,076	1,000
	Covariances	Growth_asset	12,138	-1,130	-,046	,085
		Pengungkapan_CSR	-1,130	12,473	,006	-,134
		DeltaPERt	-,046	,006	,020	,001
		PERtmin1	,085	-,134	,001	,007

a. Dependent Variable: DeltaPERTplus1

**Collinearity Diagnostics<sup>a</sup>**

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions				
				(Constant)	Pengungkapan_CSR	DeltaPERt	PERtmin1	Growth_asset
1	1	3,724	1,000	,01	,01	,02	,01	,01
	2	,745	2,235	,00	,01	,86	,02	,00
	3	,360	3,215	,00	,01	,10	,13	,49
	4	,102	6,029	,00	,73	,00	,68	,13
	5	,068	7,382	,99	,24	,02	,15	,36

a. Dependent Variable: DeltaPERTplus1

## Lampiran 11D

Hasil SPSS Uji Heterokedastisitas Model Penelitian X

$$\Delta \text{PER}_{t+1} = \beta_{0j} + \beta_{1j} \text{Pengungkapan CSR}_t + \beta_{2j} \Delta \text{PER}_t + \beta_{3j} \text{PER}_{t-1} + \text{Growth Asset}_t + e_{1j}$$

### Regression

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, Pengungkapan_CSR, DeltaPER <sub>t</sub> , PERTmin1		Enter

a. All requested variables entered.

b. Dependent Variable: ABS\_RES

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,459 <sup>a</sup>	,211	,112	1,00333	1,921

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR, DeltaPER<sub>t</sub>, PERTmin1

b. Dependent Variable: ABS\_RES

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	8,598	4	2,150	2,135	,099 <sup>a</sup>
	Residual	32,214	32	1,007		
	Total	40,812	36			

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR, DeltaPER<sub>t</sub>, PERTmin1

b. Dependent Variable: ABS\_RES

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	2,294	,542		4,232	,000		
	Pengungkapan_CSR	-,745	1,411	-,093	-,528	,601	,788	1,269
	DeltaPER <sub>t</sub>	,069	,056	,197	1,238	,225	,976	1,025
	PERTmin1	-,042	,033	-,232	-1,250	,220	,718	1,393
	Growth_asset	1,641	1,392	,195	1,179	,247	,898	1,114

a. Dependent Variable: ABS\_RES

## Lampiran 11E

Hasil SPSS Uji Hipotesis Model Penelitian X

$$\Delta \text{PER}_{t+1} = \beta_{0j} + \beta_{1j} \text{Pengungkapan CSR}_t + \beta_{2j} \Delta \text{PER}_t + \beta_{3j} \text{PER}_{t-1} + \text{Growth Asset}_t + e_{1j}$$

### Regression

Variables Entered/Removed<sup>b</sup>

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, Pengungkapan_CSR, DeltaPER <sub>t</sub> , PER <sub>tmin1</sub>	.	Enter

a. All requested variables entered.

b. Dependent Variable: DeltaPER<sub>tplus1</sub>

Model Summary<sup>b</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,226 <sup>a</sup>	,051	-,068	2,51163	1,674

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR, DeltaPER<sub>t</sub>, PER<sub>tmin1</sub>

b. Dependent Variable: DeltaPER<sub>tplus1</sub>

ANOVA<sup>b</sup>

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	10,828	4	2,707	,429	,786 <sup>a</sup>
	Residual	201,866	32	6,308		
	Total	212,693	36			

a. Predictors: (Constant), Growth\_asset, Pengungkapan\_CSR, DeltaPER<sub>t</sub>, PER<sub>tmin1</sub>

b. Dependent Variable: DeltaPER<sub>tplus1</sub>

Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	3,630	1,357		2,675	,012		
	Pengungkapan_CSR	,497	3,532	,027	,141	,889	,788	1,269
	DeltaPER <sub>t</sub>	,115	,140	,143	,821	,418	,976	1,025
	PER <sub>tmin1</sub>	-,059	,084	-,143	-,703	,487	,718	1,393
	Growth_asset	,946	3,484	,049	,272	,788	,898	1,114

a. Dependent Variable: DeltaPER<sub>tplus1</sub>

## Lampiran 12A

Hasil SPSS Uji Normalitas Model Penelitian XI

$$\Delta PBV_{t+1} = \beta_{0k} + \beta_{1k} \text{Pengungkapan CSR}_t + \beta_{2k} \Delta PBV_t + \beta_{3k} PBV_{t-1} + \text{Growth Asset}_t + e_{1k}$$

### Explore

#### Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Unstandardized Residual	36	100,0%	0	,0%	36	100,0%

#### Descriptives

			Statistic	Std. Error
Unstandardized Residual	Mean		,0000000	,02829786
	95% Confidence Interval for Mean	Lower Bound	-,0574477	
		Upper Bound	,0574477	
	5% Trimmed Mean		-,0018719	
	Median		,0000361	
	Variance		,029	
	Std. Deviation		,16978716	
	Minimum		-,26700	
	Maximum		,31493	
	Range		,58193	
	Interquartile Range		,26868	
	Skewness		,162	,393
	Kurtosis		-1,058	,768

#### Extreme Values

			Case Number	Value
Unstandardized Residual	Highest	1	10	,31493
		2	18	,27349
		3	33	,26183
		4	3	,24750
		5	24	,24081
	Lowest	1	23	-,26700
		2	34	-,25759
		3	16	-,25658
		4	5	-,24427
		5	15	-,17635



### Tests of Normality

	Kolmogorov-Smirnov <sup>a</sup>			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Unstandardized Residual	,095	36	,200*	,957	36	,170

\*. This is a lower bound of the true significance.

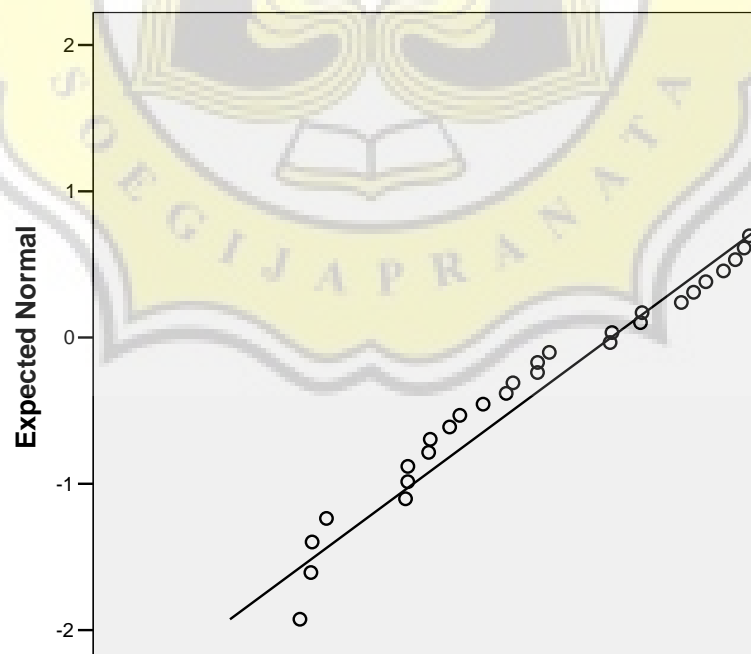
a. Lilliefors Significance Correction

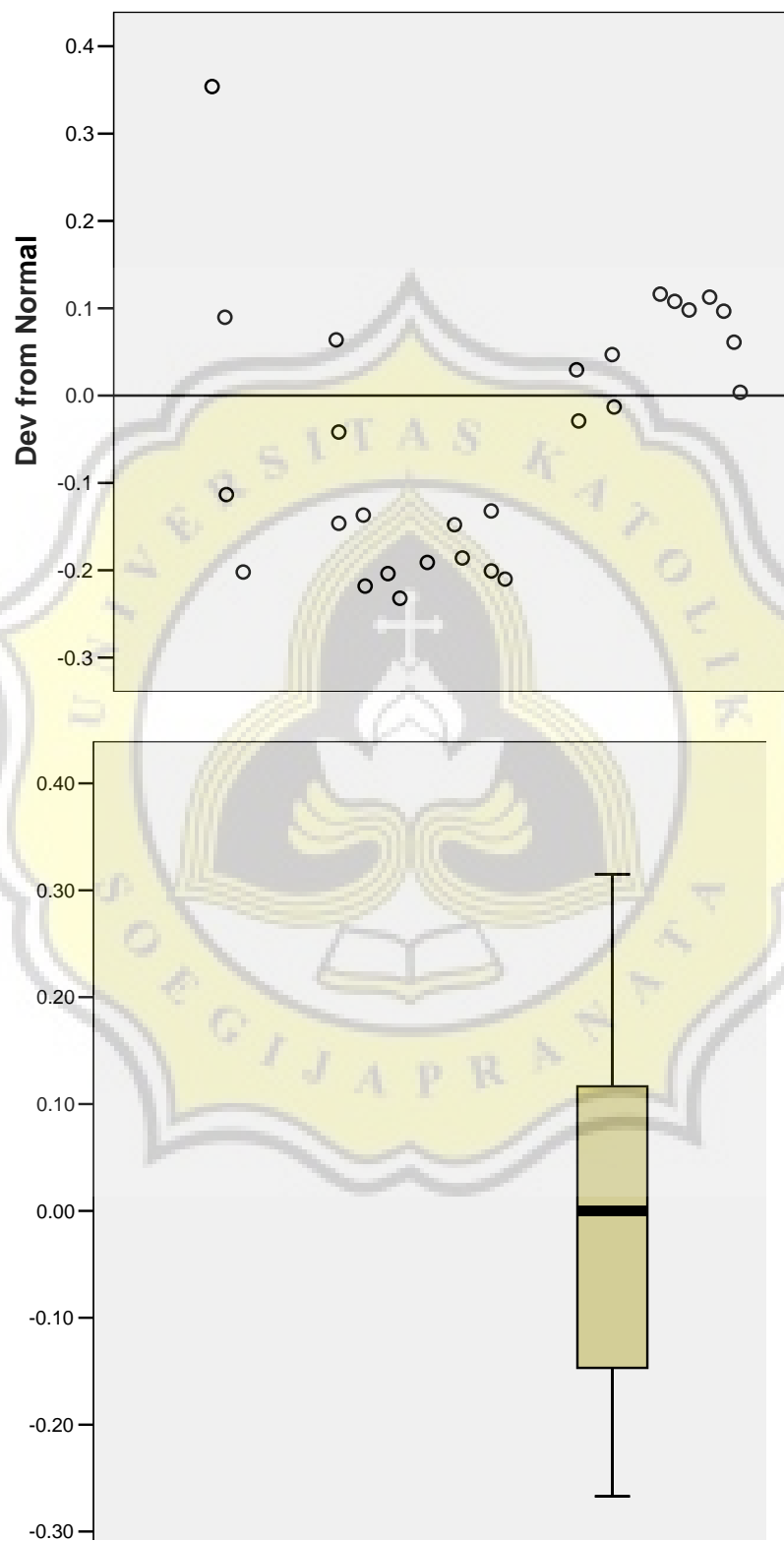
### Unstandardized Residual Stem-and-Leaf Plot

Frequency	Stem & Leaf
4,00	-2 . 4556
8,00	-1 . 02355777
6,00	-0 . 056688
7,00	0 . 0226789
5,00	1 . 01166
5,00	2 . 24467
1,00	3 . 1

Stem width: ,10000  
Each leaf: 1 case(s)

### Normal Q-Q Plot of Unstandardized



**Detrended Normal Q-Q Plot of Unstandardized**

## Lampiran 12B

Hasil SPSS Uji Autokorelasi Model Penelitian XI

$$\Delta PBV_{t+1} = \beta_{0k} + \beta_{1k} \text{Pengungkapan CSR}_t + \beta_{2k} \Delta PBV_t + \beta_{3k} PBV_{t-1} + \text{Growth Asset}_t + e_{1k}$$

### Regression

Variables Entered/Removed<sup>b</sup>

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, PBVtmin1, DeltaPBVt, Pengungkapan_CSR <sup>a</sup>		Enter

a. All requested variables entered.

b. Dependent Variable: DeltaPBVtplus1

Model Summary<sup>b</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,636 <sup>a</sup>	,404	,327	,18041	1,924

a. Predictors: (Constant), Growth\_asset, PBVtmin1, DeltaPBVt, Pengungkapan\_CSR

b. Dependent Variable: DeltaPBVtplus1

ANOVA<sup>b</sup>

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,684	4	,171	5,250	,002 <sup>a</sup>
	Residual	1,009	31	,033		
	Total	1,693	35			

a. Predictors: (Constant), Growth\_asset, PBVtmin1, DeltaPBVt, Pengungkapan\_CSR

b. Dependent Variable: DeltaPBVtplus1

Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-,192	,095		-2,034	,051		
	Pengungkapan_CSR	1,236	,367	,594	3,365	,002	,617	1,622
	DeltaPBVt	-,132	,062	-,372	-2,153	,039	,646	1,548
	PBVtmin1	-,015	,040	-,073	-,369	,715	,489	2,044
	Growth_asset	-,001	,205	-,001	-,007	,994	,960	1,042

a. Dependent Variable: DeltaPBVtplus1

## Collinearity Diagnostics

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions				
				(Constant)	Pengungkapan_CSR	DeltaPBVt	PBVtmin1	Growth_asset
1	1	3,298	1,000	,01	,01	,00	,02	,02
	2	1,140	1,701	,00	,00	,45	,03	,01
	3	,350	3,070	,00	,03	,20	,16	,46
	4	,160	4,536	,18	,09	,22	,53	,31
	5	,052	7,932	,81	,88	,13	,25	,20

a. Dependent Variable: DeltaPBVtplus1

Residuals Statistics<sup>a</sup>

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	-,1792	,4772	,0776	,13975	36
Residual	-,26700	,31493	,00000	,16979	36
Std. Predicted Value	-1,838	2,860	,000	1,000	36
Std. Residual	-1,480	1,746	,000	,941	36

a. Dependent Variable: DeltaPBVtplus1

## Lampiran 12C

Hasil SPSS Uji Multikolinearitas Model Penelitian XI

$$\Delta PBV_{t+1} = \beta_{0k} + \beta_{1k} \text{Pengungkapan CSR}_t + \beta_{2k} \Delta PBV_t + \beta_{3k} PBV_{t-1} + \text{Growth Asset}_t + e_{1k}$$

## Regression

Variables Entered/Removed<sup>b</sup>

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, PBVtmin1, DeltaPBVt, Pengungkapan_CSR <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: DeltaPBVtplus1

Model Summary<sup>b</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,636 <sup>a</sup>	,404	,327	,18041	1,924

a. Predictors: (Constant), Growth\_asset, PBVtmin1, DeltaPBVt, Pengungkapan\_CSR

b. Dependent Variable: DeltaPBVtplus1

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,684	4	,171	5,250	,002 <sup>a</sup>
	Residual	1,009	31	,033		
	Total	1,693	35			

a. Predictors: (Constant), Growth\_asset, PBVtmin1, DeltaPBVt, Pengungkapan\_CSR

b. Dependent Variable: DeltaPBVtplus1

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VF
1	(Constant)	-,192	,095		-2,034	,051		
	Pengungkapan_CSR	1,236	,367	,594	3,365	,002	,617	1,622
	DeltaPBVt	-,132	,062	-,372	-2,153	,039	,646	1,548
	PBVtmin1	-,015	,040	-,073	-,369	,715	,489	2,044
	Growth_asset	-,001	,205	-,001	-,007	,994	,960	1,042

a. Dependent Variable: DeltaPBVtplus1

**Coefficient Correlations<sup>a</sup>**

Model			Growth_asset	PBVtmin1	DeltaPBVt	Pengungkapan_CSR
1	Correlations	Growth_asset	1,000	-,091	-,156	,162
		PBVtmin1	-,091	1,000	,585	-,608
		DeltaPBVt	-,156	,585	1,000	-,400
		Pengungkapan_CSR	,162	-,608	-,400	1,000
	Covariances	Growth_asset	,042	-,001	-,002	,012
		PBVtmin1	-,001	,002	,001	-,009
		DeltaPBVt	-,002	,001	,004	-,009
		Pengungkapan_CSR	,012	-,009	-,009	,135

a. Dependent Variable: DeltaPBVtplus1

**Collinearity Diagnostics<sup>a</sup>**

Model	Dimension	Eigenvalue	Condition Index	Variance Proportions				
				(Constant)	Pengungkapan_CSR	DeltaPBVt	PBVtmin1	Growth_asset
1	1	3,298	1,000	,01	,01	,00	,02	,02
	2	1,140	1,701	,00	,00	,45	,03	,01
	3	,350	3,070	,00	,03	,20	,16	,46
	4	,160	4,536	,18	,09	,22	,53	,31
	5	,052	7,932	,81	,88	,13	,25	,20

a. Dependent Variable: DeltaPBVtplus1

## Lampiran 12D

Hasil SPSS Uji Heterokedastisitas Model Penelitian XI

$$\Delta PBV_{t+1} = \beta_{0k} + \beta_{1k} \text{Pengungkapan CSR}_t + \beta_{2k} \Delta PBV_t + \beta_{3k} PBV_{t-1} + \text{Growth Asset}_t + e_{1k}$$

### Regression

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, PBVtmin1, DeltaPBVt, Pengungkapan_CSR <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: ABS\_RES

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,285 <sup>a</sup>	,081	-,037	,08797	2,043

a. Predictors: (Constant), Growth\_asset, PBVtmin1, DeltaPBVt, Pengungkapan\_CSR

b. Dependent Variable: ABS\_RES

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,021	4	,005	,686	,607 <sup>a</sup>
	Residual	,240	31	,008		
	Total	,261	35			

a. Predictors: (Constant), Growth\_asset, PBVtmin1, DeltaPBVt, Pengungkapan\_CSR

b. Dependent Variable: ABS\_RES

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VF
1	(Constant)	,105	,046		2,284	,029		
	Pengungkapan_CSR	,076	,179	,093	,423	,675	,617	1,622
	DeltaPBVt	,031	,030	,218	1,018	,316	,646	1,548
	PBVtmin1	,000	,020	-,003	-,014	,989	,489	2,044
	Growth_asset	,078	,100	,137	,779	,442	,960	1,042

a. Dependent Variable: ABS\_RES

## Lampiran 12E

### Hasil SPSS Uji Hipotesis Model Penelitian XI

$$\Delta PBV_{t+1} = \beta_{0k} + \beta_{1k} \text{Pengungkapan CSR}_t + \beta_{2k} \Delta PBV_t + \beta_{3k} PBV_{t-1} + \text{Growth Asset}_t + e_{1k}$$

### Regression

**Variables Entered/Removed<sup>b</sup>**

Model	Variables Entered	Variables Removed	Method
1	Growth_asset, PBVtmin1, DeltaPBVt, Pengungkapan_CSR <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: DeltaPBVtplus1

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,636 <sup>a</sup>	,404	,327	,18041	1,924

a. Predictors: (Constant), Growth\_asset, PBVtmin1, DeltaPBVt, Pengungkapan\_CSR

b. Dependent Variable: DeltaPBVtplus1

**ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,684	4	,171	5,250	,002 <sup>a</sup>
	Residual	1,009	31	,033		
	Total	1,693	35			

a. Predictors: (Constant), Growth\_asset, PBVtmin1, DeltaPBVt, Pengungkapan\_CSR

b. Dependent Variable: DeltaPBVtplus1

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-,192	,095		-2,034	,051		
	Pengungkapan_CSR	1,236	,367	,594	3,365	,002	,617	1,622
	DeltaPBVt	-,132	,062	-,372	-2,153	,039	,646	1,548
	PBVtmin1	-,015	,040	-,073	-,369	,715	,489	2,044
	Growth_asset	-,001	,205	-,001	-,007	,994	,960	1,042

a. Dependent Variable: DeltaPBVtplus1